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1909—1910

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DISTRIBUTION OF 1909 PROCEEDINGS

THE book of proceedings of the thirty-fifth annual convention of the Association is now being expressed to the members. It is a substantial volume of 704 pages, bound in three-quarter leather. In addition to containing a verbatim report of the convention at Chicago, it embodies the proceedings of the Trust Company, Savings Bank and Clearing House Sections; also a complete history of the Association from its inception in 1875 to September 1, 1909; a list of members to December 31, 1909, and miscellaneous data. It is the finest publication ever issued by the Association, and is the product of the press and bindery of the J. J. Little & Ives Company of New York, both the presswork and binding being of the best workmanship and of lasting durability.

The delay in sending out the book this year is owing to an innovation in publishing the proceedings of the Association and its Sections in one volume; and as considerable work had already been done on the regular issue before the decision to include the Section proceedings was reached, it necessitated the making of new plates and the printing of several thousand photogravures, besides a change in numerous details of the general make-up of the book.

ASSISTANCE OF CLERKS OF BANKS UNDER EXAMINATION

The following order, issued by Comptroller of the Currency Murray to National Bank Examiners under date of January 19, 1910, is self-explanatory:

"This office has been advised from various sources that a number of national bank examiners make a practice of asking the assistance of clerks employed by banks under examination.

"Under no circumstances should clerks employed by banks under examination be permitted to assist in counting cash; listing and verifying loans and discounts; verifying certificates of deposit, or cashier's checks, or taking trial balances of the individual ledger. Listing of overdrafts and data of any kind furnished by officers or employees of banks under examination must always be checked by the examiner or his assistant with the original records of the bank from which such data is taken. Other than as herein stated no objection will be made by this office to clerks in banks assisting the examiner when it is agreeable to the officers of the bank under examination."

TRUST COMPANY SECTION

Membership of the Section continues to show a gratifying increase.

The book of "Forms" for trust companies, which was noticed in detail in last month's JOURNAL, is being pushed to completion as rapidly as possible, and it is hoped will be ready for delivery by March 15th.

The Committee on Protective Laws has been invited to meet on February 10th with the Federal Legislative and Standing Law Committees of the Association and the Committee on Savings Bank Laws of the Savings Bank Section.

The Section's committee is as follows:

LYNN H. DINKINS, President Interstate Trust & Banking Company, New Orleans, La., Chairman.

ARTHUR ADAMS, Vice-President City Trust Company, Boston, Mass.

F. H. FRIES, President Wachovia Loan & Trust Company, Winston-Salem, N. C.

P. C. KAUFFMAN, Second Vice-President Fidelity Trust Company, Tacoma, Wash.

RALPH W. CUTLER, President Hartford Trust Company, Hartford, Conn.

Officers of the Association and of the Sections and the General Counsel, Mr. Thomas B. Paton, are expected to be present at this meeting, when the very important subject of the "Segregation and Safeguarding of Savings Deposits" will be thoroughly discussed and an effort made to arrive at some definite agreement by these several committees relative thereto.

Mr. H. P. McIntosh, President of the Section, left recently on an extended Mediterranean trip, but will return in time for the spring meeting of the Executive Committee. This meeting, as heretofore, will be held in connection with the meeting of the Executive Council, probably during the first week in May, the place to be decided later.

TRUST COMPANY FORMS

The officers of the Trust Company Section of this Association, believing that there was a wide demand for a new and up to date book of "Trust Company Forms," appointed a little over a year ago a Committee to take up the matter of such a publication. This Committee is as follows:

J. N. BABCOCK, *Chairman*, Trust Officer, The Trust Company of America, New York.

CHARLES L. MOSHER, Vice-President, Guardian Savings & Trust Co., Cleveland, O.

GEO. H. STUART, 3d, Assistant Treasurer, The Girard Trust Co., Philadelphia, Pa.

with the Secretary of the Section as Secretary.

Circular letters were sent to all members of the Section asking that sample forms, pages of books, cards, etc., be sent to the Secretary. A large number of such "forms" were received from representative companies throughout the country. The Committee has spent a great deal of time in arranging, classifying and indexing these "forms," eliminating duplicates and such as seemed undesirable for the purpose in view. The result is a collection of "forms" in use in the representative Trust Companies of the country. Care has been taken to include "forms" in use in the smaller institutions as well as those submitted by the large city companies.

The selections cover all departments of the Trust Company, and it is believed offer practical "forms" for carrying out all of the various banking and trust functions which may fall to the lot of an active company.

The book will be arranged as follows:

Banking.	Deposits, Withdrawals, Records, Collections, Pass Books, Bookkeeping, Condition Statements, Investment Records, Miscellaneous.
Loans.	Collateral Loans, Time and Demand, Commercial Paper, Credit Statements, Miscellaneous.
Trusts.	Individual Trusts, Estates, Corporate Trusts, Bond Issues, Escrows, Reorganizations, Stock and Bond Registrations and Transfers, Payment of Coupons, Mortgage Records, Real Estate Records, Insurance Records, Card Index Systems, Tickler Systems, Miscellaneous.
Savings.	Deposits, Withdrawals, Signature and Index Cards, Miscellaneous.
Safe Deposit Department.	Identification Cards, Book and Miscellaneous Forms.
Foreign Exchange.	Various Forms.

The work is now under way; the selected forms will be reproduced by photographic process (one-half the original dimensions) bound in full morocco, leather lining, gilt edges,

in handsome and durable shape, and will be sold to members of the Association for $15 each. Some 550 different forms will be reproduced, making a book of 150 pages fully indexed. Subscriptions may be sent to Mr. P. S. Babcock, Secretary Trust Company Section, 5 Nassau Street, New York, who will acknowledge receipt and forward book prepaid as soon as ready.

SAVINGS BANK SECTION

The membership of the Savings Bank Section at the present date is 1,716, as against 1,636 at the time of the last Convention in Chicago, showing a gratifying net increase of 80 members.

Several important meetings were held, as follows:

February 3, Committee on Auditing. ALBERT I. COUCH, *Chairman.*

February 5, Committee on Postal Savings Banks. LUCIUS TETER, *Chairman.*

February 9 and 10, Committee on Savings Bank Laws. A. W. JOHNSTON, *Chairman.*

All these meetings were held at the headquarters of the Association in New York.

The Committee on Postal Savings Banks has been asked to supply speakers for a number of meetings of the American Institute of Banking Chapters and Credit Men's Associations, to deliver addresses on the postal savings bank question.

SAVINGS BANK SECTION BOOK OF PRINTED FORMS

Nearly 700 copies of the book of Printed Forms issued by the Savings Bank Section have so far been sold to the members, and orders are still being received for it.

The book is handsomely bound in flexible seal, issued in a convenient loose-leaf style, and comprises over 600 of the most useful and typical forms used by the most progressive savings banks of the country; these forms were selected from a collection of over 20,000 blank forms on file at the Secretary's office, and bound up in about fifteen huge volumes.

The forms are reproduced at one-half their original dimensions, viz., one-quarter of the area. The third edition is for sale to non-member banks at $18 per copy, and to members of the American Bankers' Association at $12 per copy. Orders will be received and promptly attended to by William Hanhart, Secretary Savings Bank Section, 11 Pine St., New York City.

CLEARING HOUSE SECTION

The annual proceedings of the Clearing House Section have just been mailed to the membership, now numbering 112 Clearing Houses. The proceedings of the Section are also embodied in the general proceedings of the American Bankers' Association and goes to its entire membership of 11,000 banks. This will be of advantage to the Section, as the bankers of the country generally will be familiar with what is being accomplished for the Clearing Houses and their member banks and of plans for future improvements in systems, and their co-operation will be assured.

The Secretary would again call the attention of the Clearing House banks in the twenty-five largest cities to the importance of utilizing the system of letters and numbers in their transit departments, and it is hoped that those banks whose drafts and checks do not now contain their Clearing House number and their city letter will have their next supply printed accordingly. As stated in a former issue of the JOURNAL, if information is desired on this subject, same can be obtained by writing the Secretary.

AMERICAN INSTITUTE OF BANKING SECTION

The American Institute of Banking is developing a formidable body of young men of exceptional intelligence, who bid fair to exert a healthful influence not only upon the Institute itself but upon the business of banking and the general public. The class of young bankers thus developed are those who have passed the standard examinations of the Institute in "Banking and Finance" and "Commercial and Banking Law," and hold the Institute certificate of graduation. They are known as the Institute alumni, and there are now about one hundred of them. There will probably be three hundred at the close of the present study year in May. An organization of alumni is contemplated similar to alumni organizations in colleges and universities, and the following are some of the things which Institute alumni are considering:

1. What elevating influence can alumni exert upon the national organization and its component chapters and what can be done to promote sound banking principles and practices among bankers and the general public?

2. What plan of post-graduate study can be devised to continue alumni in active Institute work?

3. In what propaganda can the alumni participate with most advantage to the banking business and the best interests of the country?

While correspondence instruction has not yet made as much headway as it deserves in Institute education, it is gradually spreading throughout the country and promises to be an important influence. There are numerous advantages of studying by correspondence, and of the many, perhaps the greatest are these: First, the student by studying at home under the direction of reliable instructors, can prepare himself for the bar, or come to know the law of his business without in any way interfering with his daily business affairs. Secondly, in the correspondence method each student is individually quizzed and examined from time to time on every subject, where in the other methods this is not the case.

President Harper, of the University of Chicago, is quoted as having said on this method of study: "In some respects there is opportunity for better work in correspondence study than in the ordinary class room recitation. Each student in a correspondence course has to recite on all the lessons, while in many a class room the student recites only on about one-thirtieth of the work of a three months' course. It is safe to say that the standard of work done in correspondence courses is fully equal to that of the work done in the large class. Indeed, I may say that there is a larger proportion of high grade work done by correspondence than in class recitations. People who take work by correspondence do it because they want to get something out of it, while in many courses in colleges the students take the work merely because it is required in the curriculum."

President Pritchett, of the Massachusetts Institute of Technology, said: "The growth of such schools, whose students are drawn wholly from those who are denied a college training, is the most striking evidence which can be presented not only of the need which such men feel for additional training, but of their determination to obtain it. In Massachusetts alone more men and women are seeking training in correspondence schools than in all other technical schools—public and private combined."

"Institute politics" is something which has always been in evidence and given rise to sentiments varying from enthusiasm to alarm. In the last issue of the Institute Bulletin A. M. Barrett, Assistant Secretary of the Guardian Trust Company of New York and a member of the Institute Executive Council, expressed himself as follows:

"The officers of the Institute since its organization have been men of ability; who have given good service; who have done honor to the Institute, and reflected credit to themselves. They were selected by the votes of the delegates, because that was, and is, the system in vogue; but why continue a system that depends on manipulation—or good fellowship? Why not set as a requirement to eligibility for the office of President and Vice-President an educational standard?

"In the early days the ballot was the only means at hand by which the Institute could decide as to who should hold official positions, but to-day it is a different position that we are placed in. We have grown. We are recognized as a great educational institution. Why not stand on that platform and require educational work as a requisite for institute honors?

"I believe that the time is not far off when this should be brought about, and if the opportunity is given me as a member of the Executive Council of the Institute to vote on this question I will be glad to do so. As the Institute stands for education only, why should not its higher offices go as a reward of merit, so that every member, whether in a country bank or city chapter, can by hard and intelligent efforts claim that the highest office in the gift of the Institute is within his reach? But how could this be done? What would be the requirements? Who would decide?

"The office of President is not political—it should be educational—and therefore, a man with educational ability is required. The principal duty of the president is to direct an educational policy. Therefore, the individual who could meet an educational requirement ought

to be acceptable. Then why not make that requirement a paper on some financial question of the day? Have the papers sent to a committee of bankers who would judge them, and decide on their merits, and the first prize be the office of President and the second prize the office of Vice-President. Then all the members of the Institute could strive for the honors. Then we would hear no more talk of so-called Institute politics, and we would be on a platform of education and education only."

CREDIT BLANKS

At the 1899 Convention in Cleveland, Mr. James G. Cannon, of New York, made an address on "Uniform Statement Blanks and Credit Department Methods." In this connection he submitted special blanks which had been prepared for use in the credit department of banks. These forms begin with the opening of an account and show the various stages of its progress during the application for discount, until the loan is finally placed to the borrower's credit. They are divided into three departments designated as A, B and C. Class "A" is for the use of banks with a capital and surplus of $500,000 and over; Class "B," with a capital and surplus of $100,000 to $500,000, and Class "C," $25,000 to $100,000.

Having a quantity of samples of these credit blanks in the Association's offices, members requiring same may secure them by advising the General Secretary the amount of their capital and surplus and he will be pleased to forward the blanks accordingly.

DOCUMENTS FOR DISTRIBUTION

The Association has on hand quite a quantity of printed matter appertaining to the work of the Bills of Lading Committee, which will be sent to such members as may desire same if they will notify this office. The list is as follows:

New Uniform Bills of Lading.
Constitutionality of Proposed Act (H. R. 14934) relating to Bills of Lading.
Pennsylvania Speech—L. E. Pierson.
Little Rock, Arkansas, Speech—Thomas B. Paton.
Jamestown, Virginia, Speech—Thomas B. Paton.
Oklahoma Speech—Evans Woollen.
Report of Committee to 1908 Convention at Denver, with Appendices.
Report of Committee to 1909 Convention at Chicago, with Appendices.
Proceedings of Joint Bill of Lading Conference between bankers, carriers, shippers, etc., held at Chicago, September, 1909.

A quantity of the following currency documents is on hand in the Secretary's office. If any of our members want copies with which to do educational work we will be pleased to send them on advice to that effect:

Report of The Currency Commission of the American Bankers' Association.

Report of Currency Commission of American Bankers' Association, made at a meeting held at Chicago, Saturday, January 18, 1908.

Statement of Currency Commission of American Bankers' Association, presented to House Committee on Banking and Currency, at Washington, D. C., Wednesday, April 15, 1908.

Credit Currency. By Elmer H. Youngman, Editor *Bankers' Magazine*.

Address of Hon. Charles N. Fowler, Chairman Committee on Banking and Currency, on the Financial Situation, before The Illinois Manufacturers' Association, at Chicago, December 10, 1907.

Guaranty of National Bank Deposits. By James B. Forgan, President First National Bank, Chicago, Ill., before the Annual Meeting of Group Two of the Bankers' Association of the State of Illinois, held at Peoria, June 11, 1908.

Report of Committee on Banking and Currency on the "Issue and Redemption of National Bank Guaranteed Credit Notes," Fifty-ninth Congress, Second Session, 1906-7.

Report of Special Committee, Trust Company Section, September 13, 1904, on the Classification of Legal Decisions relating to Safe Deposit Companies. Rules and Forms.

Address by Jordan J. Rollins before the Trust Company Section, September 14, 1905, on "The Protection of Trust Companies Acting as Transfer Agents and Registrars."

Address by Daniel S. Remsen before the Trust Company Section, September 15, 1909, "Post-Mortem Administration of Wealth."

THE offices of the Association, being so centrally located in the financial district—corner of Nassau and Pine Streets—make a very convenient place for members and their friends to meet when in New York. One of the large offices has been fitted up as a library and reading room, in which are kept on file the financial papers of the country and other current literature. Every facility has been provided for correspondence, and the Association's stenographers are at the service of the members, who can have their mail and telegrams sent in care of the office. The Association telephone is also at their service when they wish to communicate with the banks or their friends. The members are cordially invited to avail themselves of these privileges, and it is very much hoped they will do so.

The following visitors registered during the month of January:

JAMES A. PHELPS, Brooklyn, N. Y.
N. A. HAWKINS, Detroit, Mich.
CHARLES L. ROBINSON, Sea Cliff, N. Y.
JOHN M. DONALDSON, Detroit, Mich.
R. E. JONES, Royal Bank of Canada, New York, N. Y.
WILLIAM C. WEBER, Detroit, Mich.
GEORGE W. ADAMS, New York, N. Y.
GEORGE H. RUSSEL, President People's State Bank, Detroit, Mich.
CHARLES M. VAN KLEECK, Assistant Secretary Fulton Trust Co. of New York.
J. H. JOHNSON, President Peninsular Savings Bank, Detroit, Mich.
E. D. DURHAM, Manager The Onarga Bank, Onarga, Ill.
M. E. AILES, Vice-President Riggs National Bank, Washington, D. C.
FRED I. KENT, Vice-President Bankers' Trust Company, New York, N. Y.
JOSEPH CHAPMAN, JR., Vice-President Northwestern National Bank, Minneapolis, Minn.
GEORGE D. BARTLETT, Secretary Wisconsin Bankers' Association, Milwaukee, Wis.
JAMES R. EDMUNDS, Vice-President National Bank of Commerce, Baltimore, Md.
W. C. MACFADDEN, Cash. Commercial Bank and Sec'y N. Dak. Bankers' Ass'n, Fargo, N. D.
C. S. MCCLELLAN, President First National Bank, Mt. Vernon, N. Y.
J. E. PLATT, Cashier Security Bank and Sec'y S. Dakota Bankers' Ass'n, Clark, S. D.
CHARLES R. FROST, Secretary Minnesota Bankers' Association, Minneapolis, Minn.
LOUIS F. DOW, St. Paul, Minn.
J. A. DUFFY, Cashier Merchants' State Bank, Red Lake Falls, Minn.
ED. L. HEALY, Red Lake Falls, Minn.
R. F. BOPES, President American National Bank, Lynchburg, Va.
MRS. R. F. BOPES, Lynchburg, Va.
G. W. BENTON, Assistant Treasurer Mercantile Trust Co., New York, N. Y.
H. P. MCINTOSH, President Guardian Savings and Trust Co., Cleveland, O.
COL. J. D. POWERS, Vice-President Third National Bank, Louisville, Ky.
H. L. REMMEL, President Mercantile Trust Co., Little Rock, Ark.
CHARLES E. HOYT, Secretary Connecticut Bankers' Association, South Norwalk, Ct.
J. E. WENGREN, Cashier First National Bank, Portland, Me.
GEORGE H. BLAKE, New York, N. Y.
JOSEPH G. BROWN, President Citizens' National Bank, Raleigh, N. C.
W. J. B. PATTERSON, Editor *The Texas Banker*, Dallas, Tex.

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FRED. E. FARNSWORTH, PUBLISHER
General Secretary American Bankers' Association
THOMAS B. PATON, EDITOR
General Counsel American Bankers' Association
W. W. WAINE, ASSOCIATE EDITOR

CONFERENCE ON UNIFORM STATE LAWS

A THREE days' conference on Uniform States Laws was held at Washington on the 17th, 18th and 19th of January, under the auspices of the National Civic Federation. Fully five hundred delegates were in attendance, who were appointed by the Governors of the different States and the presidents of eighty organizations throughout the country. The American Bankers' Association was represented by its President, General Secretary and General Counsel. The subjects considered, wherein uniformity of State law is desirable or necessary, covered a wide range, among which were Commercial Law, Insurance, Marriage and Divorce, Pure Food Laws, State Forestry Laws, Laws Regulating Child Labor, Employers' Liability for Accidents, Taxation and Municipal Accounting. Four of the American Uniform Commercial Acts, namely, the Uniform Negotiable Instruments Law, the Uniform Warehouse Receipts Act, the Uniform Bills of Lading Act and the Uniform Sales Act, were indorsed and recommended by the Civic Federation Conference to the Conference of Governors, who held their sessions at Washington on the 18th, 19th and 20th of January.

The results of this Conference of the National Civic Federation will be highly beneficial by awakening an enlarged public interest in the necessity for uniform State laws upon a wide variety of subjects and, among other benefits, it should make easier the work of promoting uniform laws on commercial subjects.

MORTUARY RECORD OF MEMBERS FOR JANUARY, 1910.

The following list in part is compiled from the financial journals. If, in future, our members will advise the JOURNAL of the decease of any officer or director of their institution, giving name, title, age and date of death, the same will be published.

BARNES, FRANCIS J., President People's Bank, Princess Anne, Md.
BARNES, JOHN DUNBAR, Vice-President Kanawha National Bank, Charleston, W. Va.
BENNETT, JOHN, Cashier State Savings Bank, Council Bluffs, Iowa.
BROCK, ARTHUR, Director Fidelity Trust Co., Philadelphia, Pa.
DAILEY, GEORGE S., President State National Bank, North Tonawanda, N. Y.
EASTON, JOHN D., President Iowa State Bank, Waterloo, Iowa.
FOSTER, JOHN, Vice-President National Bank of Commerce, Providence, R. I.
FRANK, GUSTOFF, SR., President First National Bank, Petersburg, Ind.
FRIEND, JAMES W., Director Farmers' Deposit National Bank, Pittsburg, Pa.
HUMPHREY, FRANK W., Cashier First National Bank, Litchfield, Conn.
IVEY, JOHN WINSTON, Vice-President People's National Bank, Lynchburg, Va.
LAUSECKER, GEO., Director Highland Trust Co. of New Jersey, West Hoboken, N. J.
LAUDERBOUGH, HARRY, President Lincoln Trust Co., Jersey City, N. J.
MCCUTCHEON, THOMAS G., Director First National Bank, Allegheny, Pa.
MESSMER, GEO. F., Director Hoboken Trust Co., Hoboken, N. J.
MILLS, D. O., Director Mercantile Trust Co., San Francisco, Cal.
ROBINSON, DANIEL W., Vice-President Burlington Trust Co., Burlington, Vt.
ROBINSON, EDWD. MOORE, Member of J. P. Morgan & Co., New York, N. Y., and Drexel and Co., Philadelphia, Pa.
ROSE, HIRAM HOLBROOK, President Colonial Trust and Savings Bank, Chicago, Ill.
RUSHTON, RICHARD H., President Fourth Street National Bank, Philadelphia, Pa.
SATTERLEE, EUGENE H., President Lincoln National Bank, Rochester, N. Y.
SMITH, FRANK B., Director Union Savings Bank and Trustee of Dallas Savings Bank, Pittsburg, Pa.
VIALL, WM. BYRON, Director Randolph National Bank, Randolph, Vt.

NOTE: In the mortuary record of the December issue of the JOURNAL appeared the name of Homer S. King, formerly President of the Bank of California, San Francisco, which item was taken from one of the financial journals.

We are pleased to know that Mr. King is very much alive; enjoying the best of health; and a member of the board of directors of the aforesaid bank.

It is to avoid such errors as these that a notice is printed each month at the top of the mortuary record as above.

LEGAL DEPARTMENT

THOMAS B. PATON · GENERAL COUNSEL

TAXATION OF INTEREST ON UNITED STATES BONDS

THE Treasury Department has definitely ruled that interest received by corporations on United States bonds must be included in the gross income to be reported under the Corporation Tax Law, and that such interest cannot be deducted from gross income, for the purpose of ascertaining the net income which serves as a basis for computing the amount of taxes to be paid. This, in effect, compels every bank and other corporation holder of United States bonds to pay one dollar for every one hundred dollars of interest received on Government bonds, notwithstanding the contract of the Government is that such bonds and interest thereon shall be free from tax. The attempted justification of this ruling is that the Government is not taxing the property or income of the corporation, but is imposing a special excise tax to be measured by the income; in other words, is not imposing a property tax of one dollar upon each one hundred dollars of interest received on Government bonds, but an excise tax of one dollar upon the equivalent of each one hundred dollars of interest so received. The result to the tax payer is, of course, precisely the same, whether the tax be called a direct tax of one per cent. upon the interest or an excise tax of one per cent. upon an amount equivalent thereto.

The question of the right of the Government to impose this tax with respect to the interest on Government bonds—apart from the broader question of the constitutionality of the entire Corporation Tax law—was discussed in the JOURNAL for January, at which time General Counsel, as therein stated, had submitted to the Commissioner of Internal Revenue the question involved and requested a ruling thereon. Since the publication of the JOURNAL for January the Commissioner of Internal Revenue communicated his ruling in a letter addressed to General Counsel, under date of January 19, as follows:

> "Your letter of the 14th ultimo, relative to the deduction of interest received on government bonds from the gross income reported under Section 38, Act of August 5, 1909, has been received.
>
> "In reply you are advised that in view of the fact that the tax imposed by said Section 38 is not upon the property or income of corporations, joint stock companies, etc., but is a special excise tax to be measured by the annual net income of such corporations, etc., it is held, conformable to the opinion of the Honorable Attorney-General, to whom the question has been submitted, that in computing the amount of the gross income, corporations owning interest bonds should include the interest received thereon and that such interest should not be deducted from the gross income for the purpose of ascertaining the net income which serves as a basis for computing the amount of taxes to be paid."

Following the receipt of this letter, General Counsel believing that, apart from such technical legal construction of the act, a deeper question of public policy affecting the credit and good faith of the Government was involved, addressed a letter to the Secretary of the Treasury urging a reconsideration and reversal of such ruling. In this letter General Counsel, after quoting the ruling referred to, said:

> "Aside from and underlying the question whether this construction of the Act by the Attorney-General is legally correct and would be sustained by the courts there is, it seems to me, a deeper question of public policy involved, namely, whether a ruling under which interest received on government bonds must be included in measuring the income upon which the tax is imposed, will not lead to reflection being cast upon the good faith

and honor of the Government, not only by domestic but by foreign corporation bondholders, and tend to impair the Government's credit—a question which, I respectfully submit, should be given serious consideration before finally adhering to such a ruling.

"Under such ruling the case, in brief, is this: The Government sells its bonds coupled with the assurance to the foreign and domestic holder that both principal and interest shall be free from tax. Then the Government imposes a tax of one per cent., which, in form, is not a direct property tax upon the interest received on Government bonds but is an excise tax of one per cent. upon an amount equivalent to the interest received. Cannot the foreign or domestic corporation holder of $1,000,000 two per cent. government bonds, who receives $20,000 annual interest, against which he is compelled to pay one per cent., or $200 exicse tax, justly complain that the Government is not dealing with him in good faith, but is impairing the obligation of the contract—a thing which the Federal Constitution prohibits the States from doing? And is it any answer for the Government to say, we are not taxing you one per cent. upon your $20,000 interest, as our contract with you forbids that, but in view of the fact that you are receiving $20,000 interest, we are taxing you one per cent. upon an amount equivalent thereto?

"I submit that any such construction is a distinction without a difference; I believe that the United States Supreme Court, if called upon, would read into the Corporation Tax Act an implied deduction of interest on Government bonds from income on the theory that Congress, in enacting the law, will not be presumed to have intended to impair the obligation of a contract between the Government and the holders of its bonds, and I respectfully urge a reconsideration and reversal of this ruling. While the tax in this particular is not serious upon any one corporation, it is the principle which is involved."

In response to this letter a reply has been received from Commissioner Cabell, under date of January 28, as follows:

"Your letter dated January 22, 1910, addressed to The Honorable the Secretary of the Treasury, has been received, in which you request a reconsideration of the ruling based upon the opinion of The Honorable the Attorney-General, in which it is held, in reference to the special excise tax on corporations, that interest on United States bonds received by corporations should not be deducted from their gross incomes for the purpose of ascertaining their net incomes, which serve as a basis for computing the amount of taxes to be paid.

"Your request is based upon the statement that such ruling is, without considering its legal aspect, against public policy, in that it may lead to reflection being cast upon the good faith and honor of the Government and tend to impair its credit at home and abroad. Also, that the ruling makes a distinction without a difference in the particular that it holds that the tax imposed by Section 38 of the Act of August 5, 1909, is not upon the property or income of a corporation, joint stock company, etc., but is a special excise tax to be measured by the annual net income of such corporation, joint stock company, etc., while you hold, in effect, that the tax imposed is upon the income, and in such case is also an impairment of the contract of the United States in selling bonds not subject to taxes.

"In reply you are informed that the various views of the question, as presented by you, have been carefully considered, and were, in fact, so considered before a decision was reached and the ruling issued, and, as at present advised, this Office sees no reason for a change in its conclusions.

"As to the measure of the tax the Act is specific in its terms, and enters into minute details with reference as to how the net income of a corporation, for the purpose of fixing the amount of tax, shall be computed, and this particularity necessarily excludes the intention that any other provision can, by implication, be read into the Act. The Act carefully avoided imposing a tax upon the property of the corporation, or upon its income, but fixed and designated it as a special excise tax with respect to the carrying on and doing of its business.

"In putting into execution the provisions of the Act, this Office is necessarily guided by the plain intent of Congress as expressed in such Act.

"Inasmuch as there are now several cases before the Supreme Court of the United States involving the legality of the special excise tax on corporations, this Office does not feel called upon at this time to express any further views on the subject."

From the above it is seen the Treasury Department adheres to its ruling that interest on Government bonds must be included in gross income and cannot be deducted therefrom in ascertaining net income, stating that the views presented by General Counsel had been carefully considered before the original ruling was issued and, furthermore, that the Corporation Tax Act, being specific as to what

shall be taken as gross income and as to what may be deducted in ascertaining net income, an implied provision that interest on Government bonds should be excluded or deducted cannot be read into the act.

This question will doubtless be presented to and argued before the Supreme Court in one of the test cases involving the constitutionality of the entire act, and until a decision is rendered by that court the ruling stands.

The Supreme Court of the United States has fixed March 14th as the day for hearing the seven suits brought to test the constitutionality of the Corporation Tax Law. The cases have been advanced to this early date for argument in order that final decision may be rendered before the time arrives for actual payment of the tax. The seven cases will cover all the various grounds upon which the constitutionality of the law has been assailed. Although returns will have to be made before it is definitely known whether or not the law is valid and enforceable, it is fortunate that the question of validity or invalidity will be finally determined before the time arrives when the tax must be actually paid.

Several conferences have been held recently at the rooms of the New York Chamber of Commerce on the subject of the Unification of the Laws of the Different Countries Relative to the Bill of Exchange. The meetings have been called by Mr. Charles A. Conant, American Commissioner of the International Commission on Bills of Exchange, and have been attended by representatives of a number of banking houses who deal in foreign bills of exchange, as well as by General Counsel, representing the American Bankers' Association. These meetings are preliminary to a conference called by the Government of the Netherlands on International Bills of Exchange, at which the United States will be represented by the American Commissioner, Mr. Conant. At the present time there is considerable lack of uniformity in the laws of the various countries relative to the subject, and if a uniform code of rules, satisfactory to all countries, can be agreed upon and adopted, it will be matter of great convenience to all dealers in foreign bills of exchange and a distinct advance in the unification of international law.

There will be a hearing before the House Committee on Interstate and Foreign Commerce at Washington on Monday, February 7th, on the proposed bill relative to Bills of Lading which is advocated by the Committee on Bills of Lading of this Association. A delegation of fifteen who are favorable to the measure will attend, including Mr. Clay H. Hollister, Chairman of the Committee on Bills of Lading, the General Counsel of the Association, Mr. George W. Neville of the New York Cotton Exchange, Mr. George F. Mead and Mr. D. O. Ives of the Boston Chamber of Commerce, Mr. Harry Dowie of the National Poultry and Game Trade Association, Mr. H. C. Barlow of the Chicago Chamber of Commerce, Mr. J. C. Lincoln of St. Louis, President National Industrial Traffic League, Mr. E. E. Williamson, Commissioner the Receivers' and Shippers' Association of Cincinnati, Mr. Parker of the American Manufacturers' Association of Greenville, South Carolina, Mr. Woodbury of the National Manufacturers' Association, Mr. G. A. Charters of Chicago, General Eastern Manager California Fruit Growers' Exchange of Los Angeles, California, and representatives of several other commercial organizations.

Favorable action upon the measure is hoped for as a result of this meeting, the particulars of which will be reported in the next JOURNAL.

SURRENDER OF COUNTERFEIT MONEY

The attention of bankers is invited to an amendment which has been made to the provision of the Federal Statute which makes it the duty of authorized agents of the Treasury Department to take possession of counterfeit money when found in the hands of any person without authority to have such money in possession. The amendment makes it criminal for any person in possession of counterfeits to refuse to surrender such possession to an authorized agent of the Treasury Department upon request. The provision as amended constitutes Section 172 of the new Penal Code of the United States, which section is as follows, the new matter being printed in italics:

> Section 172. All counterfeits of any obligation or other security of the United States or of any foreign government, or counterfeits of any of the coins of the United States or of any foreign government, and all material or apparatus fitted or intended to be used, or that shall have been used, in the making of any such counterfeit obligation or other security or coins hereinbefore mentioned, that shall be found in the possession of any person without authority from the Secretary of the Treasury or other proper officer to have the same, shall be taken possession of by any authorized agent of the Treasury Department and forfeited to the United States, and disposed of in any manner the Secretary of the Treasury may direct. *Whoever having the custody or control of any such counterfeits, material or apparatus shall fail or refuse to surrender possession thereof upon request by any such authorized agent of the Treasury Department, shall be fined not more than one hundred dollars, or imprisoned not more than one year, or both.*

OPINIONS

Summary of Questions Received and Opinions Rendered to Members of the Association

PROTEST OF FORGED CHECK

Protest not necessary—Indorser warrants genuineness to all holders in due course and is liable without demand, protest or notice.

> FROM FLORIDA.—Will you kindly advise us if it is necessary to protest a check, the signature to which is forged, as well as the certification. We have a check to-day just returned by our correspondent Bank with advice that the signature is forged and that the certification (purporting to be theirs) is also forged. Our correspondent contends that such a check does not need to be protested. We contend that it does. Who is right?

Protest of a forged check is not necessary and an indorser thereon is liable without demand, protest or notice. The indorser warrants that the check is genuine and engages that it will be paid upon due demand at maturity. Where the check is genuine and there is no breach of his warranty, demand and notice (and in case of a foreign check, protest) are necessary to preserve his liability; but where there is a breach of the warranty of genuineness, these requirements do not apply and he is liable for breach of warranty. The Negotiable Instruments Law provides that every indorser warrants, among other things, that the instrument is genuine and this warranty runs "to all subsequent holders in due course." No protest is necessary upon breach of this warranty.

The following authorities support the above:

Where the bill is forged, demand is not necessary to hold the indorser. Hamer *v.* Brainerd, 7 Utah 245.

The indorser of a note is not entitled to notice of dishonor if the maker's name is forged since he has, by indorsement, warranted it to be a valid and genuine instrument. Turnbull *v.* Bowyer, 40 N. Y. 456; Perkins *v.* White, 36 Ohio St. 530.

In another New York case, however, where an altered draft was indorsed for accommodation to enable a stranger to get the money at a bank, it was held the accommodation indorser was not bound without demand and notice, as he had received no part of the consideration. Susquehanna Valley Bank *v.* Loomis, 85 N. Y. 207. This decision has, however, been criticised, as the ground that the indorser's liability upon a forged draft is the breach of his warranty of genuineness, rather than the fact whether he received any money thereon or not. See this case criticised in Daniel on Negotiable Instruments, section 669b. See, also, same author, 733a, 1113b.

CHECK AGAINST "UNCOLLECTED FUNDS"

Question whether bank is obliged to honor before funds collected.

FROM CONNECTICUT.—Is a bank justified in refusing payment on a check, stating "drawn against uncollected funds" when the item constituting "funds" has been entered on the depositor's pass book and has also been entered on the individual ledger?

We try to avoid such a situation by taking the item on the basis only for collection and not carrying it to the ledger at the time.

The rule of a majority of the courts, with some authorities to the contrary, is that where a depositor indorses in blank or to the bank, a check or draft on another bank and the paper is placed to the credit of the depositor, the same as a deposit of money would be placed to his credit, title to the paper at once passes to the bank, which becomes his debtor for the amount and the depositor has an immediate right to check against such credit; unless there is a contrary understanding or agreement or rule existing between bank and depositor depending upon (1) general usage in the locality of the bank, (2) general notice printed in the pass book, on deposit slip or otherwise brought to the knowledge of the depositor, (3) special agreement between particular depositor as to his own deposits, (4) crediting negotiable paper as paper and not as cash or (5) particular contract in any special instance. Taft *v.* Quinsigamond Nat. Bank, 172 Mass. 363; Craigie *v.* Hadley, 99 N. Y. 133; St. Louis *v.* Johnston, 27 Fed. 243.

This being the general rule, the bank in the present case would be under obligation to honor its customer's check notwithstanding the paper constituting the credit has not yet been collected, unless there was some contrary usage or understanding or special agreement as above indicated, by virtue of which it was not obliged to pay against uncollected funds. In this connection the fact that the customer states in his check "drawn against uncollected funds" might have some significance as being taken to indicate that he understood he had no right to have his check paid until the funds were collected and made such statement on the check so as not to mislead the holder; for otherwise, if the check was immediately payable, there would be no reason to place such a statement on it.

PROTEST OF CHECK

Non-liability of bank for having check protested in a stated case.

FROM MISSISSIPPI.—A and B are in Chicago. B has bank account in Jackson. B tells A to draw a check for $50 on his home bank and sign his (B's) name to it. B expects to notify the bank to pay that check but gets home and forgets it. A draws check and signs it "B by A." Check is sent to a bank at Jackson, which puts same through Clearing House and it is presented to drawee bank. Latter takes check and protests it, stating that check is good but signature is unauthorized. Questions:

(1) Had drawee bank the right to protest because signature was unauthorized?

(2) If check was protestable should it not have been protested by bank which presented it?

(3) Has A or B a ground for suits? If so, how would you determine amount of damage?

B was in city at the time check arrived and could easily have been reached by phone. One of clerks in presenting bank did notify him what drawee bank had done to check after it came back protested.

It does not strike me that either A or B has a ground of suit for damages against the bank on which the check was drawn, for having it protested, the one (B) for injury to his credit as a customer of the bank, the other (A) for injury to his reputation because of the protest of a check against sufficient funds, which he was authorized to sign as agent of the drawer.

The drawee bank, not having been notified of A's authority to sign B's name to the check, rightfully refused to pay a check so signed, and although B was in town at the time and the bank might have made inquiry of him, I hardly think this was obligatory before refusing to pay and having the check protested; rather was it B's duty to notify the bank that he had authorized a check to be so drawn and signed.

The check being genuine and not a forgery, its protest upon non-payment was justifiable. As to the question whether the bank presenting the check through the Clearing House, rather than the drawee, was not the proper one to hand the check over to the notary for protest, such, it would seem, would have been the more proper course under the circumstances of the case. It is not infrequent, however, where checks are mailed to the drawee for payment and dishonored, for the drawee itself to have the check protested, acting in such case in the dual relation of agent of the holder to present and take the necessary steps upon dishonor, and of the depositor to refuse payment; but where a check is presented through the Clearing House and dishonored, the presenting rather than the drawee bank would seem the proper one to cause the protest to be made. At the same time, I do not think the fact that the drawee had the check protested would involve it in any liability under the circumstances of the case.

CHECK PAYABLE "IN EXCHANGE"

Not negotiable because not payable in money and questionable whether properly protestable when drawee refuses to pay face amount plus exchange.

FROM IOWA.—We find ourselves in a disagreement with another bank over the following proposition: The Second Bank of Chicago sends us, for collection and remittance, a check drawn on the Third Bank of Red Oak, we being, say, the Fourth Bank of Red Oak. The check has stamped on its face, by the drawer, the words "in exchange." We add the exchange to the check and remit the Second Bank of Chicago the face of the check. When it is presented for payment to the Third Bank of Red Oak, on which it is drawn, they refuse the exchange, holding that we have no right to charge exchange for our service in remitting for the check to the Chicago bank.

Our understanding is that when the drawer added to his check the words "in exchange" he agreed to pay such exchange charges in collection of the check as might accrue and which would otherwise have fallen upon the payee of the check. If we are right in our contention, and the Third Bank refused to pay the check on the above grounds, would that be sufficient reason for our protesting the check and returning it to the Chicago bank unpaid?

The drawing of drafts payable "in exchange" has led to no little controversy between holder and drawee as to the amount or medium of payment, and the banks in some parts of the country, acting under rules adopted by organizations of which they are members, refuse to handle for collection items drawn in this way on the ground that the paper is not negotiable nor properly subject to protest.

Had this check been drawn "with exchange on Chicago" your contention would be correct; but the check is drawn "in exchange," and it has been held by some of the courts that an instrument so drawn is not payable in money but in a commodity, namely, a bill of exchange, and hence is not negotiable. If this be the correct rule of law the check in question was not payable in money at all, but by a bill of exchange, and, assuming an obligation of the drawee to honor such a check because of some arrangement with the customer that he might draw in

this way, still the obligation, according to the terms of the check, would not be to pay in money but by bill of exchange, and a refusal to pay in money plus exchange on Chicago would be within the rights of the bank. Furthermore, the check not being a negotiable instrument, it is questionable whether protest of the instrument for refusal to pay in money plus exchange, would amount to anything legally. It would seem that the course open to your bank would be to return the check to the Chicago bank, with advice of non-payment and request for the return of the amount remitted.

STOP PAYMENT OF CHECK

Except in a few States, drawer has right to countermand payment and where payment is stopped drawee should refuse to pay, even though in hands of a supposedly bona fide holder.

FROM KANSAS.—Would like your opinion as to the legality of a party buying property, for instance, say a horse, and giving his check on a bank in payment therefor. Then after giving check, the party purchasing becomes dissatisfied with the horse or other goods, finding it is not as represented, and rushes to or phones the bank not to pay the check. Is it the duty of the bank not to pay same if presented by the party to whom given? Then suppose the check has been presented or assigned to a third party, who takes it in payment of other goods or debt, and it may pass into several hands—what is our duty when presented by other than the person to whom first given?

Except in the few States where the delivery of a check operates as an assignment of the amount drawn for and the customer has no right to countermand its payment as against a bona fide holder—and Kansas is not one of such States—it is the duty of the bank to obey the stop payment order of its customer and refuse payment of the check presented after such instruction has been received, and this duty exists, not only where the check is in the hands of the original payee, but even where it has been transferred to a bona fide holder for value. Under the Negotiable Instruments Law of Kansas "a check of itself does not operate as an assignment of any part of the funds to the credit of the drawer with the bank, and the bank is not liable to the holder, unless and until it accepts or certifies the check."

Where, therefore, before a check is presented to the bank and certified, the customer orders the bank not to pay it, the bank should refuse to pay even though the check has been transferred to a bona fide holder. Such holder has no remedy against the bank because of such refusal, but must look to the drawer and any prior indorsers. It is not for the bank to go into the equities of the case between holder and drawer, as its duty is solely to its customer.

CORPORATION TAX LAW

Government's right to require inclusion of income for portion of year before law was passed.

FROM KANSAS.—In regard to the Corporation Tax law passed by Congress last July, can the Government go back and collect tax for the part of the year previous to July or previous to the enactment of the law?

If the Corporation Tax Law is constitutional and valid in other respects, I do not think the requirement that the entire net income for the year 1909 shall be taken as the measure of an amount upon which the one per cent. tax is imposed, although the law was not passed until August fifth of that year, would render it invalid and unenforceable. Congress has power to pass retrospective statutes which do not come within the definition of *ex post facto* laws (Schenck *v.* Peay, Fed. Cas. No. 12450).

CORPORATION TAX LAW

Question whether national bank can deduct from gross income depreciation in premium on United States bonds where depreciation not evidenced by books, but premium still carried as an asset.

FROM PENNSYLVANIA.—The 2% bonds of the Government were recently quoted below par, causing a flutter of agitation in the market and newspapers.

Under the Act of March 14, 1900, there were refunded into 2% bonds $646,250,151 United States bonds at a premium and on terms which resulted in a net profit to the Government of $16,551,037.

It has been estimated that the premium accounts on United States bonds owned by national banks show an aggregate depreciation of as much as $30,000,000.

Our last statement shows Premium on U. S. Bonds, $1,270.17, which is a total loss to us, for should we sell them now, we could not realize more than par. This last statement was examined and approved by the Comptroller of the Currency and Treasury Department, and they did not require us to charge to expense account said premium, hence our books show the same amount of premium now as they did two years ago. We would therefore like your opinion whether we will be permitted to deduct said premium from gross income, in the return of net income of this bank during the year ending December 31, 1909.

The Corporation Tax law allows to be deducted from gross income "all losses actually sustained within the year and not compensated by insurance or otherwise, including a reasonable allowance for depreciation of property, if any," etc. In the case of the national bank in question, its published statement of condition at the close of business November 16, 1909, includes the following items among its resources: "U. S. Bonds to secure circulation, $25,000; premium on U. S. Bonds, $1,270.17." As to this, it is stated the bonds have depreciated in value so that the premium no longer exists as an asset. Only so much of this depreciation as occurred during 1909 could be deducted in any event but, assuming the depreciation took place within the last year, it seems to me the carrying of this item on the books and its publication as an asset, without charging it off, would preclude the bank from claiming it as a deduction from gross income. That is to say, according to the evidence offered by the books and records of the bank, this item of $1,270.17 is still an asset and the property of the bank has not been depreciated to this extent and it is very questionable whether, although the actual fact be otherwise, the books of the bank could be contradicted in this particular in the making of the return.

AMERICAN BANKERS' ASSOCIATION

DECLARATION

(WHICH PRECEDES CONSTITUTION AND BY-LAWS)

In order to promote the general welfare and usefulness of banks and banking institutions, and to secure uniformity of action, together with the practical benefits to be derived from personal acquaintance and from the discussion of subjects of importance to the banking and commercial interests of the country, and especially in order to secure the proper consideration of questions regarding the financial and commercial usages, customs and laws which affect the banking interests of the entire country, and for protection against loss by crime, we submit the following Constitution and By-Laws for The American Bankers' Association:

ANNUAL DUES

Private Bankers, and Banking Firms	$10.00
Banks and Trust Companies, with less than $100,000 capital and surplus	10.00
Banks and Trust Companies, with $100,000 capital and surplus, and less than $250,000	20.00
Banks and Trust Companies, with 250,000 capital and surplus, and less than 500,000	25.00
Banks and Trust Companies, with 500,000 capital and surplus, and less than 750,000	30.00
Banks and Trust Companies, with 750,000 capital and surplus, and less than 1,000,000	40.00
Banks and Trust Companies, with 1,000,000 capital and surplus, and less than 5,000,000	50.00
Banks and Trust Companies, with 5,000,000 capital and surplus, and over	75.00
Dues for Savings Banks without Capital are based on Surplus or Reserve Fund, as per above schedule.	
Dues for Branch Banks without separate Capital specifically set aside therefor	10.00
Dues for Branch Banks with separate Capital are based on the above schedule.	

PROTECTIVE DEPARTMENT

L. W. GAMMON . . . MANAGER

It having become apparent through recent developments in the protective work of the Association that bank forgers are securing sample checks from engraving, printing and stationery houses, utilizing these samples for reproduction of checks and drafts, houses which furnish checks and drafts should not distribute samples promiscuously and banks should discourage this custom by notifying the firms from whom they secure their supply.

Realizing that banks should be protected to the fullest extent against the forgeries which have been so numerous during the last three or four years, the Burns & Sheridan National Detective Agency, which has just taken over the work formerly done by the Pinkertons for the American Bankers' Association, feel that it is not only a part of their work to detect and bring criminals to punishment, but to suggest to the banks and the public in general such measures as will tend to a decrease in the number of forgeries and other crimes.

With this end in view, they have suggested that banks notify their depositors to personally see to it that all vouchers and statements of accounts rendered at the end of each month are given a careful and personal examination, and that any discrepancies, irregularities or forgeries be reported promptly to the bank. This would prevent a repetition of any criminal act which might have been perpetrated during the month, and in many cases would enable the Agency to promptly bring the offender to punishment.

We heartily concur in the suggestion made by the Burns & Sheridan National Detective Agency, and would suggest that each member have printed a circular to this effect, to be furnished each depositor when his book is balanced.

The attention of bankers is invited to the new amendment of the Penal Law of the United States, which imposes a penalty upon anyone having counterfeit money in possession to refuse to surrender possession thereof upon request by an authorized agent of the Treasury Department. The full provision of the law as amended (Section 172 of the new Penal Code) will be found in the Legal Department of this number of the JOURNAL.

On January 25, 1910, F. A. Geise, alias F. A. Griffith, alias Bullinger, was arrested at New York City by our detective agents on the charge of forgery committed on a bank (Member), Chicago, Ill. When this man was arrested he had on his person jewelry worth approximately $10,000, which he had stolen from a woman whom he had met in New York City. He also had a loaded revolver and two counter blank checks on the Chicago bank. Geise is also wanted for defrauding two New York hotels out of $150 each by forged checks. This man was surrendered by our detective agents to one of the Police Traffic Squad of New York City. They then went to the hotel where this man recently stopped, and he was turned over by the Traffic Squad officer to one of the detective lieutenants of the New York police. He has been indicted for the jewelry robbery, and now awaits trial. The chances are that he will be convicted, as there is a strong case against him, he having made a complete confession relative to these forged checks in New York City, jewelry robbery, a forgery in Baltimore, Md., and also the Chicago forgery. Under these circumstances it is doubtful if he will be returned to Chicago for some time to come.

On January 12, 1910, by the local police.

Robert Fisher was arrested at St. Louis, Mo., in connection with the burglary of a bank (Member) at Stronghurst, Ills. He was caught in the act of pawning a watch which had been stolen at the time of the burglary on this bank. Fisher has been returned to Stronghurst, Ills., and now awaits trial. The St. Louis police are entitled to the credit of this arrest. Our detective agents were advised at once, and are assisting the Prosecuting Attorney in getting the case ready for trial.



OSCAR RUNYON DOMINICK CATALANO GUISSEPPE FRANGREAMORE

On December 18, 1909, Oscar Runyon, Dominick Catalano and Guisseppe Frangreamore were arrested at New Orleans, La., by Inspector of Police William J. O'Connor, Chief of Detectives James W. Reynolds and Detective Daniel F. Mooney, and special officers detailed at the banks in the employ of the Boylan Agency, on the charge of forgery. The arrest in these cases was caused by the alertness of the bank officers in New Orleans, where they attempted to cash forged checks.

Their method was to issue these forgeries and then ascertain by 'phone if the parties whose names were used were away from their offices, and in some instances they would arrange by a fake telephone message to get the parties away from their offices, when they would present these checks to the banks. The police officers acted very promptly in response to a call from the banks. There was a gang operating on similar lines at Rochester, N. Y., in the early part of last July. From the information furnished by Chief of Detectives Wm. H. Whaley, of that city, the indications are that this is the same bunch of forgers who operated there.

I have been informed by Inspector of Police O'Connor by wire that these three men each pleaded guilty on January 29, 1910, and each one was sentenced to serve fourteen years in the penitentiary at Baton Rouge, La.

For the photographs of these three forgers we are indebted to Inspector of Police O'Connor, who kindly sent them to the Protective Department.

On January 10, 1910, Leslie L. Carter was arrested at Russell, Kans., for defrauding a hotel keeper by a bogus check. He had several bogus checks in his possession at the time of his arrest. He is also wanted for defrauding a bank (Member) at Hays City, Kans. The local authorities at Russell are entitled to the credit for this arrest. After the case at Russell has been disposed of, Carter will be returned to Hays City for the charge committed there.

January 12, 1910, A. J. Thomas, who recently defrauded a bank (Member) at Boston, Mass., and was tried in New York City for drawing worthless checks on the Boston member, was sentenced to twenty days in the penitentiary in New York City.

On January 10, 1910, for defrauding a bank (Member), New York City, with bogus checks, Samuel Klous was convicted and sentenced the same day to one year in the penitentiary in that city.

On January 5, 1910, J. F. Dorthy and Edward Stuber, alias J. H. Boothby, were arrested by a police officer in New York City for issuing bogus checks on a bank (Member). They were placed on trial on this charge January 25, 26, 27 and February 2. Both men were found guilty on the last-named date, and sentence was deferred for one week to look up their

records. Our detective agents made the investigation and followed up this case, and had instructed certain parties who were defrauded and knew these two parties that in case they met them to turn them over to a police officer. They followed our agents' instructions and turned them over to a police officer as indicated above.

On December 16, 1909, Glen Slaughter was arrested by the local authorities of Piqua, Ohio, for a forgery committed on a bank (Member) at Waterville, Ohio. On December 17 he pleaded guilty to forgery and was bound over to the Common Pleas Court. He is now confined in the Lucas County jail at Toledo, Ohio, awaiting trial.

On January 12, 1910, John Hirth was arrested by our detective agents in Philadelphia, Pa., in connection with a forgery on a bank (Member) of that city. He was realeased in $4,000 bail to await the action of the Grand Jury. January 28, 1910, Hirth failed to appear, thereby forfeiting his bail.

On December 29, 1909, Wm. Grimes, alias Charles Grimes, was arrested at Fort Wayne, Ind., on the charge of forgery. He was arrested by Officer Grime, of the local police, and December 30 arraigned before Justice Shelton, who sentenced him to 120 days in jail.

A party aged 45 years; 5 feet 5 or 6 inches; weight 125 lbs.; dark complexion, protruding eyes; pompadour hair and mustache, is disposing of froged letters of credit in the name of Tsackin Ful Secitl, these letters being drawn on Italy. He has presented these letters of credit in Boston and Philadelphia. They range from $60 to $200. In case he should call on you cause his arrest and wire this Department.

On January 15, 1910, Frank Eddy was arrested for defrauding a bank (Member) at Chicago, Ills., of $350. He is now awaiting trial in that city.

On January 16, 1910, Leroy Uhler was arrested at Havana, Cuba, for defrauding a bank (Member) at Baltimore, Md., for a forged check of $865.31. He was arrested at the request of the Baltimore Police Department, and is now being returned to Baltimore for trial.

On January 16, 1910, M. C. Richcreek was arrested by the police at Toledo, Ohio, for passing bogus checks. This is strictly a local matter.

On January 12, 1910, Louis Silberman, alias Albert Halpern, alias Morris Cohen, was indicted for forgery in connection with a bank (Member) at Cincinnati, Ohio. Entered plea of guilty on January 22, 1910, and was sentenced to the Ohio State Prison at Mansfield, Ohio, for an indeterminate term of from one to twenty years.

January 24, 1910, Leo H. Weiler, claiming to be a traveling salesman for Friedburg-Workum Co., Cincinnati, Ohio, distillers, was arrested in New York City. This man passed a forged check for $80, drawn on a Cincinnati bank (Member), at the Herald Square Hotel in New York City. He was arrested by the police of New York City, and held in $1,000 bail on the above charge.

January 26, 1910, Christian J. Muller, alias Julius Elliott, was arrested by J. A. Gorman, Superintendent of Police, Richmond, Ind., for passing bogus checks on a Cincinnati, Ohio, bank, Philadelphia bank, and a bank at Richmond, Ind. He is now held awaiting trial.

A party representing himself as Dr. J. D. Henderson and Dr. J. E. Bowman, claims to be a surgeon, and gives references to the best members of the medical profession. He is a German, but speaks English well, but with an accent. He has pleasing manners, refinement and education; age probably 35 to 40; weight probably 175; complexion and eyes light; smooth, round face; light hair; has the bearing of a military man, and has made the statement that he was formerly in the United States Army. His mode of proceedure in some instances was to start with a small cash deposit, then in a day or two to put in a draft on New York or some foreign city—for instance, Vienna—for a large amount, and request that he be allowed to check out a few hundred dollars against the final payment of the draft. Should he appear at your bank, have him arrested, as he is a fraud, and wanted for defrauding a bank (Member) at Kansas City, Mo. Kindly advise this Department if you should cause his arrest.

January 6, 1910, Ben Partin, alias Ben Lewis, was arrested at New Orleans, La., by Capt. P. J. Dorsey, employed by the Boylan Detective Bureau, at the request of our detective agents. This man is wanted for forgery committed on a bank (Member) at Ozark, Ark. He was traced by our detective agents from Ozark to El Monte, Calif., and from there to New Orleans. He has been returned to Ozark and now awaits trial.

There is a party passing bogus checks drawn on a private banking firm (Members) in New York City. This party has had checks printed and uses the name of Francis C. Deburg, and has passed same at Toledo, Ohio, and Boston, Mass. These checks are bogus, as the firm never issued any checks of the kind presented, and he has no account with the firm referred to. So far no member of this Association has been defrauded, as these checks are being passed on hotels.

Alexander McMichael, alias C. R. Passmore, alias A. S. Carnagie, alias A. Sidney Dover, alias J. M. Blair, alias C. R. Anderson, alias T. R. Craig, alias John Teidling, and various other aliases, whose portrait appeared in our January JOURNAL, was arrested at Topeka, Kans., by the Police Department at the request of Mr. W. W. Bowman, Secretary Kansas Bankers' Association, that city. Mr. Bowman having received a copy of our JOURNAL showing this portrait, and also received other information from another part of the State relative to this man and his operations, was in a bank talking with one of the officers when McMichael appeared at the bank to open an account. The teller brought him over and introduced him to an officer of the bank, who in turn introduced him to Mr. Bowman. Mr. Bowman recognized him, and to make sure looked over his copy of the JOURNAL. McMichael in the meantime had left the bank, and Mr. Bowman started in pursuit of him, aided by the local police. Later in the day he was arrested by the police, after making a very careful investigation of all the hotels, rooming houses, and stationing officers at the various depots. Mr. Bowman then wired this Department and we arranged with the police department of Cleveland, Ohio, to send a man forward to Topeka for McMichael. The Cleveland case was the first one reported to this Department, and of course they were entitled to first call on McMichael. He has been operating quite extensively throughout the country, and from all indications there will be no trouble to convict him, and if convicted and sentenced, other warrants will be lodged against him by various members which can be served at the expiration of his sentence. In case he should be released on the Cleveland charge, other warrants have been lodged with the Cleveland police for McMichael's arrest.

Mr. Bowman and the Topeka Police Department are to be congratulated on the arrest of this man, and this Department appreciates the hearty co-operation extended by Mr. Bowman and the Police Department of Topeka.

We are also indebted to Mr. R. L. Crampton, Secretary Bankers' Association of the State of Illinois, who co-operated with our detective agents and issued a circular containnig a portrait of McMichael.

Our detective representative, Mr. Burns, had a talk with McMichael in Chicago while he was en route from Topeka to Cleveland, Ohio, in which he made a complete statement of his operations. He said he was released from the Toronto, Canada, prison on August 14, 1909, and worked for a short time in Toronto. He then went to Cobalt, Canada, and later returned to Toronto, after which he went to Cleveland, Ohio, and worked off a bogus check. He then went to Pittsburg and passed another bogus check. From there he went to Brooklyn, N. Y., and disposed of another check; then went to New York City, and passed another check. He then went to Philadelphia, Pa., disposing of another check; from there to Baltimore, Md., and passed another check. He then went to Washington, D. C., and disposed of another check; from Washington to Cincinnati, Ohio, where he passed another check; from there to Indianapolis, Ind., and one of the banks contributed $50; then he went to St. Louis, Mo., where a bank contributed $20 more; from St. Louis he went to Chicago, Ills., and passed one check; then to Joliet, where he disposed of another check. From Joliet he went to Des Moines, Iowa, where he found an "icy set," failing to obtain a cent, although he tried all the banks; then went to Omaha, Neb., and disposed of another check. He then went to Lincoln, Neb., and found a "wise set," they refusing to contribute. He then went to Wharton, Neb., and disposed of another check. From there he went to Topeka, Kans., where he attempted to do business, but he was suspicious and was wise that the police were after him. He entered one of the public schools in session, and informed the principal that he was a member of the U. S. Marine Corps, and had traveled all over the world. The principal invited him to address the pupils, which he did. He stated that they enjoyed his talk very much. He was later arrested in Topeka. He is willing to take his punishment and hopes to be able to earn an honest living after he gets out of prison.

We are in receipt of information from a bank (Member) at Pittsburg, Pa., to the effect that a concern calling themselves the Pittsburg Refining Co. has had checks printed payable at their institution. These checks have appeared at Rochester, Minn. This company is not known in Pittsburg and has never had an account with the bank in question. The checks are signed Pittsburg Refining Co., by J. J. Perkins, and Pittsburg Refining Co., by J. J. Brown, President. The checks are made payable to D. D. Dailin, and range from $26 to $35.

We are in receipt of information that a man giving the name of P. H. Smith is soliciting subscriptions for the Sunset Publishing Co., Minneapolis, Minn. There is no such publishing company in Minneapolis, and this man is a fraud. The only description we have of

this man is that he is a small-sized fellow, about 22 to 25 years old, smooth-faced. He claims to give twelve months' subscription, or twelve numbers of the Sunset, Review of Reviews, Delineator, Hampton's, Everybody's and Red Book for $6.50, fifty cents on delivery of Dictionary and the balance of $6 to be paid at $1 per month. He is working around the Northwest, calling on the different bankers and securing their subscriptions. If he should appear at your bank turn him over to the police, as he is a fraud.

We are in receipt of information from Robert E. Wait, Secretary Arkansas Bankers' Association, Little Rock, Ark., that a party by the name of Leo Reich is passing worthless checks on department stores by forging the name of W. S. Watson, drawn on a bank (Member) at Memphis, Tenn., in favor of Leo Reich. He represents himself as a mussel shell buyer for Mr. Watson, of Memphis, Tenn. He is described as weighing 135 to 140 lbs., dark complexion, 38 to 40 years of age, with black mustache, and wears a cap. He is a Bohemian.

A party is drawing checks on a bank (M.), New York City, using perfectly blank checks with no bank heading, signed John D. Creamer. He is described at 35 to 40 years of age; 5 feet 10½ inches in height; black hair; short black stubby mustache. He is an American, and the checks range from $5.00 to $25.00.

Charles P. Robinson, alias Robetson, alias Robbeson, claiming to be a doctor, is wanted for defrauding a bank (M.), at Springfield, Mo. Our detective agents took up this case and located him at Georgetown, Ky., where he was arrested at their request by the chief of police of that city. He has been returned to Springfield, Mo., where he now awaits trial.

We are in receipt of information from a bank (M.), at Overton, Neb., to the effect that a party going under the name of John M. Carter, General Agent of the Eastern Loan & Trust Co., Boston, Mass., is drawing checks signed J. J. Stover, President, made payable to this man Carter on the above Company. There is no such company as the Eastern Loan & Trust Co. in Boston. Carter is described as being about 60 years old, weight about 150 pounds, smooth faced. He does not go to the banks; tackles private individuals. If this party should appear at your bank, keep track of him and notify this Department.

One J. F. Duthie is drawing worthless drafts throughout the Middle West on the New York Engraving Co., of New York City, in amounts of $15,00, $20.00 and $25.00. He is defrauding hotels, and he submits a fake telegram purporting to be from the above Company, whereby they instruct him to draw on them for the amounts. So far he has not attempted to defraud any bank; but should you run across him, or any draft signed by him drawn on the Company above referred to, submit the fact to your Chief of Police and have him wire to this Department or the New York Engraving Co. A warrant has been issued for this man's arrest.

STATISTICS OF WORK OF THE PROTECTIVE DEPARTMENT

AS REPORTED TO THE STANDING PROTECTIVE COMMITTEE FROM SEPTEMBER 1, 1909, TO JANUARY 31, 1910

NEW YORK, February 1, 1910.

CRIMINALS ARRESTED, CONVICTED, SENTENCED, AWAITING TRIAL, ETC.

BURGLARS—SPECIAL: Cases not disposed of arrested prior to September 1st, 1; released, 1; arrested since September 1st, 1; awaiting trial, 1.

BURGLARS—GENERAL: Cases not disposed of arrested prior to September 1st, 6; arrested since September 1st, 11; convicted and sentenced, 4; years, 57; released, 3; killed, 1; awaiting trial, 9.

FORGERS—SPECIAL: Cases not disposed of arrested prior to September 1st, 28; arrested since September 1st, 41; convicted, 27; sentenced, 19; specific terms, 13; indeterminate terms, 3; years, 103, months, 3, days, 20; released, 12; escaped, 1; awaiting trial, 29.

FORGERS—GENERAL: Cases not disposed of arrested prior to September 1st, 4; arrested since September 1st, 26; convicted, 14; sentenced, 11; specific terms, 16; indeterminate terms, 6; years, 69-1; released, 5; killed, 1; awaiting trial, 10.

HOLD-UPS—SPECIAL: Cases not disposed of arrested prior to September 1st, 5; arrested since September 1st, 2; convicted and sentenced, 2; killed, 1; years, 14; awaiting trial, 4.

HOLD-UPS—GENERAL: Cases not disposed of arrested prior to September 1st, 3; arrested since September 1st, 3; convicted and sentenced, 2; specific terms, 2; released, 1; killed, 1; awaiting trial, 2.

SNEAK THIEVES—SPECIAL: Cases not disposed of arrested prior to September 1st, 1; convicted and sentenced, 1; specific terms, 1; years, 2.

ROBBERS—SPECIAL: Cases not disposed of arrested prior to September 1st, 1; awaiting trial, 1.

ROBBERS—GENERAL: Cases not disposed of arrested prior to September 1st, 3; released, 1; awaiting trial, 2.

Total cases not disposed of arrested prior to September 1st		137
Sentenced	51	
Released, escaped and killed	28	
		79
Awaiting trial		58

FORGERS—SPECIAL INVESTIGATIONS.

Awaiting Trial: H. A. Allison, St. Joseph, Mo.; C. Bailey, LeRoy, N. Y.; J. Davis, Heppner, Ore.; W. L. Geissinger, Galveston, Texas; J. D. Hardbeck, St. Joseph, Mo.; N. C. Hill, Jr., Monroe, La.; W. R. Hughes, Whiting, Ind.; H. L. Maechtel, San Angelo, Texas; L. A. Marks, Larned, Kans.; L. Monti, Buffalo, N. Y.; M. Olson, Stronghurst, Ill.; E. Perkins, Chicago, Ill.; A. M. Potter, Detroit, Mich.; H. R. Prosser, Kansas City, Mo.; A. R. Rickey, Seaton, Ill.; E. Schlange, Newark, N. J.; A. J. Seideman, Vienna, Austria; John Hirth, Philadelphia, Pa.; Glen Slaughter, Waterville, Ohio; Leroy Uhler, Baltimore, Md.; Fred B. Eddy, Chicago, Ill.; F. A. Geise, New York City; Alex. McMichael, Cleveland, Ohio; Ben Partin, Ozark, Ark., and Charles P. Robinson, Springfield, Mo.

November, 1909, R. O. Secor was sentenced to two years in the penitentiary.

November, 1909, S. C. Goodale was also sentenced to two years in the penitentiary.

January 5, 1910, Frank Gerner, alias Frank Gaynor, plead guilty to the charge of forgery on a member at Kansas City, Mo., and the same day was sentenced to two years in the penitentiary.

October 18, 1909, Mrs. L. Baker plead guilty to the charge of defrauding a member at Kansas City, Mo., and was sentenced to five years in the penitentiary. Judge Porterfield later paroled her and directed that she report to him at stated periods.

January 12, 1910, John Hirth was arrested at Philadelphia, Pa., by our detective representative on the charge of forgery on a member of that city. He was later released on $4,000 bail, and owing to his failure to appear when wanted, his bail has been forfeited.

December 16, 1909, Glen Slaughter was arrested at Piqua, Ohio, on the charge of defrauding a member at Waterville, Ohio, and now awaits trial.

January 5, 1910, J. F. Dorthy and Edward Stuber, alias J. H. Boothby, were arrested at New York City for defrauding a member there with bogus checks. They were both tried and convicted on February 2, 1910, and now await sentence.

January 10, 1910, Samuel Klous, who defrauded a member in New York City, was sentenced to one year in the penitentiary.

January 12, 1910, A. J. Thomas, who defrauded a member in Boston, Mass., was sentenced in New York City to twenty days' imprisonment.

January 3, 1910, Granville C. Garrett, who defrauded a member at Jacksonville, Fla., plead guilty and was sentenced to 18 months in State Prison.

January 16, 1910, Leroy Uhler was arrested at Havana, Cuba, for defrauding a member at Baltimore, Md., has been returned to Baltimore for trial.

January 15, 1910, Fred B. Eddy was arrested at Chicago, Ill., for forgery committed on a member in that city, and now awaits trial.

January 25, 1910, F. A. Geise, with various aliases, was arrested at New York City in connection with a forgery on a member at Chicago, Ill. He is at present held on a robbery charge in New York City, and awaits trial.

January 22, 1910, Leon Silberman, with various aliases, was arrested for defrauding a member at Cincinnati, Ohio. January 22, 1910, he plead guilty and was sentenced to the Ohio State Reformatory at Mansfield, Ohio, for an indeterminate term of from one to twenty years.

January 25, 1910, Alex. McMichael, with various aliases, was arrested at Topeka, Kans., and held in connection with defrauding a member at Cleveland, Ohio. McMichael has been returned to Cleveland for trial.

January 6, 1910, Ben Partin, alias Ben Lewis, was arrested at New Orleans, La., for defrauding a member at Ozark, Ark. Partin has been returned to Ozark for trial.

Charles P. Robinson was arrested at Georgetown, Ky., in connection with defrauding a member at Springfield, Mo. Robinson has been returned to Springfield, where he awaits trial.

Forgers—General Investigations.

November 15, 1909, H. Silverman was sentenced at Caldwell, N. J., to one year's imprisonment by Judge Tenyke.

December 29, 1909, William Grimes, alias Charles Grimes, was arrested by the local police at Fort Wayne, Ind.

December 30th he plead guilty and was sentenced to 120 days in jail.

January 10, 1910, Leslie L. Carter was arrested at Ashland, Kans., and taken to Russell, Kans., in connection with a charge of forgery. He plead guilty to the charge and was sentenced to the Kansas State Penitentiary at Lansing, Kans., for seven years' imprisonment. Carter is also wanted in connection with defrauding a member at Hays City, Kans., where he will be taken after serving the above sentence.

January 16, 1910, M. C. Richcreek was arrested at Toledo, Ohio.

January 24, 1910, Leo H. Weiler was arrested at New York City on the charge of forgery, and now awaits trial.

January 20, 1910, Christian J. Muller, alias Julius Elliott, was arrested at Richmond, Ind., for passing bogus checks. He now awaits trial.

In December, 1909, F. M. Barr was convicted and sentenced to five years in San Quentin Prison, Cal.

December 18, 1910, Dominick Catalano, Guisseppe Frangreamore and Oscar Runyon were arrested at New Orleans, La., for attempting to defraud banks in that city.

January 29, 1910, the above parties entered a plea of guilty and were each sentenced to serve fourteen years in the State Penitentiary at Baton Rouge, La.

Awaiting Trial: S. B. Adams, Bristol, Va.; C. A. Breen, Los Angeles, Cal.; E. Hummell, Jr., Chicago, Ill.; A. Perlberg, Chicago, Ill.; C. Perlberg, Chicago. Ill.; D. Cross, New York City; J. P. Hartmann, New York City; M. C. Richcreek, Toledo, Ohio; Leo H. Weiler, New York City; Christian J. Muller, Richmond, Ind.

Burglars—Special.

January 12, 1910, Robert Fisher was arrested at St. Louis, Mo., in connection with a burglary committed on a member at Stronghurst, Ill. He has been returned to Stronghurst for trial.

Burglars—Special Investigations.

Awaiting Trial: Robert Fisher, Stronghurst, Ill.

Sneak Thieves—Special.

February 1, 1910, Percy Williams was tried and convicted at Kansas City, Mo., for operating on a member of that city. The same day he was sentenced by Judge Latshaw to serve two years in the penitentiary at Jefferson City, Mo.

Hold-ups on Non-Members.

W. C. McKay recently held up a bank at Eudora, Kans., was arrested. He was afterward released from custody and returned to his parents in Florida, they having sent transportation for him. This case is therefore closed.

January 6, 1910, a bank (private), in Greenpoint, Brooklyn, N. Y., was held up and the robbers secured foreign money amounting to $1,000 in United States money. John Donovitch and Lazamo Madas were arrested the same day in connection with this robbery, and Gregeroz Agapof was arrested later on. These parties now await trial.

Burglars—General Investigations.

Awaiting Trial: E. Cisco, Hebron, Tex.; C. Marshall, Hebron, Tex.; E. Burns, Ortley, S. D.; E. Wilson, Ortley, S. D.; J. Jones, Ortley, S. D.; J. Callahan, Milan, Kans.; E. Madigan, Milan, Kans.; G. Lytle, Sydney Iowa; H. Joyce, Pierce, Neb.

Hold-up Robbers—Special Investigations.

Awaiting Trial: J. R. Austin, Kiefer, Okla.; W. D. Dixon, Kiefer, Okla.; W. S. Husbands, Paducah, Ky.; J. H. Wilson, Canon City, Colo.

Hold-up Robbers—General Investigations.

Awaiting Trial: T. H. Hall, New Albany, Ind., M. Thornberry, Hoffman, Okla.; John Donovitch, Gregeroz Agapof and Lazamo Madas, Brooklyn, N. Y.

Robbers—Special Investigations.

Awaiting Trial: H. B. Elliott, Eufaula, Okla.

Robbers—General Investigations.

Awaiting Trial: For the alleged hold-up robbery of a bank (N. M.), Benbow City, Ill., May 28, 1909, loss $2,950.00, I. H. N. Barckers and J. A. Gushman are awaiting trial at Benbow City, Ill. Stephen Moore forfeited his bond and is now a fugitive from justice.

	Attempts.	Burglaries.	Losses.
Attacks upon members	5	5	$1,579.56
Attacks upon non-members	12	29	75,980.03

	Attempts.	Burglaries.	Losses.
Hold-up robberies on members	3	2	$13,202.44
Hold-up robberies on non-members	4	1	1,703.00

STATE BANKERS' ASSOCIATIONS, 1909-10.

ORGANIZATION OF SECRETARIES OF STATE BANKERS' ASSOCIATIONS

Organized November 13, 1902

OFFICERS

W. F. KEYSER, Sedalia, Mo., President.
N. P. GATLING, Lynchburg, Va., *First Vice-President.*
WM. B. HUGHES, Omaha, Neb., *Second Vice-Pres.*
FRED. E. FARNSWORTH, New York, N. Y., *Sec. & Tr.*

BOARD OF CONTROL

J. M. DINWIDDIE, Cedar Rapids, Iowa.
W. W. BOWMAN, Topeka, Kansas.
W. C. MACFADDEN, Fargo, N. Dak.
W. J. HENRY, White Plains, N. Y.
ANDREW SMITH, Indianapolis, Ind.

CONVENTIONS TO BE HELD IN 1910.

Feb.	17.	Vermont	Woodstock.
April	13–15.	South Carolina	Park-in-the-Pines Hotel, near Aiken.
May	10–11.	Texas	El Paso.
"	12–14.	California	Riverside.
"	13–14.	Alabama	Birmingham.
"	18–19.	Missouri	St. Louis.
"	26–27.	Kansas	Topeka.
June	8– 9.	Ohio	Columbus.
Sept.		Colorado (date to be fixed later)	Grand Junction.
Oct.	3– 7.	American Bankers' Association	Los Angeles.

ALABAMA—ORGANIZED 1892.
President—H. L. MCELDERRY, President Talladega National Bank, Talladega.
Vice-President—W. L. LANCASTER, President Bank of Wetumpka, Wetumpka.
Secretary and Treasurer—MCLANE TILTON, JR., Cashier Bank of St. Clair County, Pell City.

ARIZONA—ORGANIZED 1903.
President—CHARLES O. ELLIS, Cashier Bank of Douglas, Douglas.
Vice-President—J. G. SPANGLER, Cashier Mesa City Bank, Mesa.
Secretary—MORRIS GOLDWATER, President Commercial Trust Co., Prescott.
Treasurer—LLOYD B. CHRISTY, Cashier Valley Bank, Phœnix.

ARKANSAS—ORGANIZED 1891.
President—T. C. MCRAE, President Bank of Prescott, Prescott.
Vice-President—GEORGE R. WOOD, Cashier Citizens Bank, Van Buren.
Secretary—ROBERT E. WAIT, President Citizens Investment & Security Co., Little Rock.
Treasurer—JAMES E. PARR, Cashier First National Bank, Jonesboro.

CALIFORNIA—ORGANIZED 1891.
President—H. S. FLETCHER, President Bank of Watsonville, Watsonville.
Vice-President—W. H. HIGH, Manager International Banking Corporation, San Francisco.
Treasurer—JAMES J. FAGAN, Vice-President Crocker National Bank, San Francisco.
Secretary—R. M. WELCH, Assistant Cashier San Francisco Savings Union, San Francisco.
Assistant Secretary—F. H. COLBURN, 502 California Street, San Francisco.

CANADIAN—ORGANIZED 1893.
President—E. S. CLOUSTON, General Manager Bank of Montreal.
Secretary and Treasurer—J. T. P. KNIGHT, Montreal, Que.

COLORADO—ORGANIZED 1902.
President—C. C. PARKS, Cashier First National Bank, Glenwood Springs.
Vice-President—ALBERT A. REED, President The Mercantile Bank and Trust Company, Boulder.
Secretary and Treasurer—GUY L. V. EMERSON, Cashier Silverton National Bank, Silverton.

CONNECTICUT—ORGANIZED 1899.
President—C. C. BARLOW, Cashier Yale National Bank, New Haven.
Vice-President—M. H. GRIFFING, Cashier City National Bank, Danbury.
Secretary—C. E. HOYT, Secretary and Treasurer South Norwalk Trust Company, South Norwalk.
Treasurer—H. C. LATHROP, Cashier Windham National Bank, Willimantic.

DISTRICT OF COLUMBIA—ORGANIZED 1901.
President—E. J. STELLWAGEN, President Union Trust Co., Washington.
Vice-Presidents—E. S. PARKER, President National Metropolitan Bank, Washington; B. F. SAUL, President Home Savings Bank, Washington.
Secretary—WILLIAM A. MEARNS, of Lewis Johnson & Co., Washington.
Treasurer—GEORGE WALSON, Cashier National Metropolitan Bank, Washington.

FLORIDA—ORGANIZED 1889.
President—CARY A. HARDEE, President First National Bank, Live Oak.
Vice-Presidents—H. E. TAYLOR, Gainesville; F. F. BARDIN, Lake City; G. E. LEWIS, Tallahassee; R. R. TURNBULL, Monticello; C. J. CARLTON, Wauchula.
Secretary and Treasurer—GEORGE R. DESAUSSURE, Cashier Barnett National Bank, Jacksonville.

GEORGIA—ORGANIZED 1892.
President—E. D. WALTER, Cashier National Bank of Brunswick, Brunswick.
Vice-Presidents—A. P. COLES, Atlanta; WILLIAM W. OSBORN, Savannah; WILLIAM SCHWEIGERT, Augusta; W. C. LANIER, West Point; B. W. HUNT, Eatonton.
Secretary—L. P. HILLYER, Vice-President American National Bank, Macon.
Treasurer—E. C. SMITH, Cashier Griffin Banking Co., Griffin.

IDAHO—ORGANIZED 1905.
President—BOYD HAMILTON, Cashier Coeur d'Alene Bank & Trust Co., Coeur d'Alene.
Vice-President—J. A. GIVENS, Vice-President Bank of Nampa, Ltd., Nampa.
Secretary—L. A. COATE, Vice-President Bank of Commerce, Boise.
Treasurer—E. K. HAYES, Cashier First National Bank, Emmett.

ILLINOIS—ORGANIZED 1880.
President—OSCAR G. FOREMAN, Vice-President Foreman Bros. Banking Co., Chicago.
Vice-President—E. E. CRABTREE, of F. G. Farrell & Co., Jacksonville.
Secretary—R. L. CRAMPTON, 1030-1032, The Rookery, Chicago.
Treasurer—DANIEL CRABB, Cashier Tazewell Co. National Bank, Delavan.

INDIANA—ORGANIZED 1897.
President—JAMES W. SALE, President Farmers & Traders Bank, Markle.
Vice-President—CHARLES H. WORDEN, Vice-President First National Bank, Fort Wayne.
Secretary—ANDREW SMITH, Vice-President Capital National Bank, Indianapolis.
Treasurer—HARRY H. OGDEN, Cashier Old State National Bank, Evansville.

IOWA—ORGANIZED 1887.
Acting President—L. E. STEVENS, Cashier Ottumwa National Bank, Ottumwa.
Secretary—I. M. DINWIDDIE, Cashier Cedar Rapids Savings Bank, Cedar Rapids.
Treasurer—I. M. SPROUL, Vice-President Citizens' Savings Bank, Washington.

KANSAS—ORGANIZED 1887.
President—P. W. GOEBEL, President Commercial National Bank, Kansas City, Kans.
Vice-President—CHARLES E. LOBDELL, President First State Bank, Larned.
Secretary—W. W. BOWMAN, Topeka.
Treasurer—L. S. NAFTZGER, President Fourth National Bank, Wichita.

KENTUCKY—ORGANIZED 1891.
President—J. C. UTTERBACK, Cashier City National Bank, Paducah.
Secretary—ARCH. B. DAVIS, American Nat'l Bank Bldg., Louisville.
Treasurer—HENRY D. ORMSBY, Cashier National Bank of Kentucky, Louisville.

LOUISIANA—ORGANIZED 1900.
President—R. N. SIMS, Vice-President People's Bank, Donaldsonville.
Vice-President—A. BRETON, Vice-President German-American National Bank, New Orleans.
Secretary—L. O. BROUSSARD, President Bank of Abbeville, Abbeville.
Treasurer—L. M. POOL, Active Vice-President Hibernia Bank & Trust Co., New Orleans.

MAINE—ORGANIZED 1900.
President—CHARLES A. MOODY, President First National Bank, Biddeford.
Vice-President—C. M. SAWYER, Cashier First National Bank, Dexter.
Secretary—HASCALL S. HALL, Cashier Ticonic National Bank, Waterville.
Treasurer—GEORGE A. SAFFORD, Cashier Northern National Bank, Hallowell.

MARYLAND—ORGANIZED 1896.
President—JOS. D. BAKER, President Citizens National Bank, Frederick.
Secretary—CHARLES HANN, Assistant Cashier National Mechanics Bank, Baltimore.
Treasurer—WILLIAM MARRIOTT, Cashier Western National Bank, Baltimore.

MASSACHUSETTS—ORGANIZED 1905.
President—ALFRED L. AIKEN, President Worcester County Institution for Savings, Worcester.
Vice-President—ALLAN FORBES, Vice-President State Street Trust Co., Boston.
Secretary—GEORGE W. HYDE, Assistant Cashier First National Bank, Boston.
Treasurer—FREDERIC C. NICHOLS, Treasurer Fitchburg Savings Bank, Fitchburg.

MICHIGAN—ORGANIZED 1887.
President—H. G. BARNUM, President First National Exchange Bank, Port Huron.
Vice-Presidents—EMORY W. CLARK, Vice-President First National Bank, Detroit; C. J. MONROE, Director Kalamazoo Savings Bank, Kalamazoo.
Secretary—H. M. BROWN, 1123 Ford Building, Detroit.
Treasurer—WILLARD F. HOPKINS, Vice-President First National Bank of Alger County, Munising.
Attorney—HAL H. SMITH, Ford Building, Detroit.

MINNESOTA—ORGANIZED 1887.
President—W. I. PRINCE, Cashier City National Bank, Duluth.
Vice-President—L. A. HUNTOON, President First National Bank, Moorhead.
Secretary—CHARLES R. FROST, 209 Metropolitan Life Building, Minneapolis.
Treasurer—L. WHITMORE, Cashier First National Bank, Wabasha.

MISSISSIPPI—ORGANIZED 1889.
President—W. M. ANDERSON, President Merchants Bank & Trust Co., Jackson.
Vice-President—C. A. JOHNSTON, President First State Bank, Columbus.
Secretary and Treasurer—B. W. GRIFFITH, President First National Bank, Vicksburg.

MISSOURI—ORGANIZED 1891.
President—J. P. HINTON, Cashier Hannibal National Bank, Hannibal.
Vice-President—A. O. WILSON, Vice-President State National Bank, St. Louis.
Secretary—W. F. KEYSER, Sedalia.
Treasurer—A. H. WAITE, President Joplin National Bank, Joplin.

MONTANA—ORGANIZED 1904.
President—W. G. CONRAD, President Conrad Banking Company, Great Falls.
Vice-President—JOSEPH KOUNTZ, President Commercial National Bank, Bozeman.
Secretary-Treasurer—HARRY YAEGER, Asst. Cashier First National Bank, Lewistown.

NEBRASKA—ORGANIZED 1890.
President—J. W. WELPTON, President Exchange Bank, Ogallala.
Secretary—WILLIAM B. HUGHES, Manager Omaha Clearing House, Omaha.
Treasurer—F. T. HAMILTON, Vice-President Merchants' National Bank, Omaha.

NEVADA—ORGANIZED 1908.
President—JOHN HENDERSON, President Henderson Banking Co., Elko.
Vice-President—WALTER J. HARRIS, Vice-President Farmers' & Merchants' National Bank, Reno.
Secretary—R. C. TURRITTIN, Cashier Nixon National Bank, Reno.
Treasurer—FRED GROB, Cashier Farmers' & Merchants' National Bank, Reno.

NEW JERSEY—ORGANIZED 1903.
President—EDWARD L. HOWE, Vice-President Princeton Bank, Princeton.
Vice-President—ADRIAN LYON, President Perth Amboy Savings Institution, Perth Amboy.
Secretary—WM. J. FIELD, Secretary and Treasurer Commercial Trust Company, Jersey City.
Treasurer—ALEX. C. WOOD, President Camden Safe Deposit and Trust Co., Camden.

NEW MEXICO—ORGANIZED 1905.
President—E. A. CAHOON, Cashier First National Bank, Roswell.
Vice-President—D. T. HOSKINS, Cashier San Miguel Nat'l Bank, Las Vegas.
Secretary—H. ERLE HOKE, Assistant Cashier, Plaza Trust & Savings Bank, Las Vegas.
Treasurer—J. B. HERNDON, State National Bank, Albuquerque.

NEW YORK—ORGANIZED 1894.
President—LEDYARD COGSWELL, President New York State National Bank, Albany.
Vice-President—LUTHER W. MOTT, Vice-President and Cashier First National Bank, Oswego.

Treasurer—JNO. A. KLOEPPER, Vice-President Bank of Hamburg, Hamburg.
Secretary—WILLIAM J. HENRY, White Plains, N. Y.

NORTH CAROLINA—ORGANIZED 1897.
President—JOHN O. ELLINGTON, Vice-President and Cashier Fourth National Bank, Fayetteville.
Vice-Presidents—W. C. WILKINSON, Charlotte; J. C. BRASWELL, Rocky Mount; LEAKE S. COVINGTON, Rockingham.
Secretary and Treasurer—WILLIAM A. HUNT, Cashier Citizens Bank, Henderson.

NORTH DAKOTA—ORGANIZED 1903.
President—R. C. KITTEL, President First National Bank, Casselton.
Vice-President—WESLEY C. MCDOWELL, Cashier First National Bank, Marion.
Secretary—W. C. MACFADDEN, Cashier Commercial Bank, Fargo.
Treasurer—W. H. SHULZE, Cashier Northern State Bank, Grand Forks.

OHIO—ORGANIZED 1891.
President—W. F. HOFFMAN, President Commercial National Bank, Columbus.
Vice-President—GEORGE P. JONES, Cashier First National Bank, Findlay.
Secretary—S. B. RANKIN, President Bank of South Charleston, South Charleston. Office 809 Wyandotte Building, Columbus.
Treasurer—FAY BALDWIN, Vice-President Highland County Bank, Greenfield.
Assistant Secretary—S. C. ARBUCKLE, 809 Wyandotte Building, Columbus.

OKLAHOMA—ORGANIZED 1897.
President—L. A. WILSON, President First National Bank, El Reno.
Vice-Presidents—J. B. FERGUSON, President Garfield Exchange Bank, Enid; W. P. FRAKER, Cashier First State Bank, Broken Arrow.
Treasurer—J. D. WADE, Cashier Duncan National Bank, Duncan.
Secretary—W. S. GUTHRIE, Casher Farmers' State Bank, Oklahoma City.

OREGON—ORGANIZED 1905.
President—R. W. SCHMEER, Vice-President First National Bank, Portland.
Vice-President—ALEX. MARTIN, Cashier Klamath County Bank, Klamath Falls.
Secretary—J. L. HARTMAN, Hartman & Thompson, Bankers, Portland.
Treasurer—F. L. MEYERS, Cashier La Grande National Bank, La Grande.

PENNSYLVANIA—ORGANIZED 1894.
President—R. E. JAMES, President Easton Trust Co., Easton.
Vice-President—WM. A. LAW, Vice-President Merchants National Bank, Philadelphia.
Secretary—D. S. KLOSS, Cashier First National Bank, Tyrone.
Treasurer—ROBERT J. STONEY, JR., Banker, Pittsburg.

SOUTH CAROLINA—ORGANIZED 1901.
President—D. D. MCCOLL, President Bank of Marlboro, Bennettsville.
Vice-President—WILSON G. HARVEY, President Enterprise Bank, Charleston.
Secretary and Treasurer—GILES L. WILSON, State Bank Examiner, Spartanburg.
Attorney—A. M. LEE, Charleston.

SOUTH DAKOTA—ORGANIZED 1886.
President—S. DREW, President Bank of Highmore Highmore.
Vice-President—A. M. SHAW, Cashier, Delmont State Bank, Delmont.
Treasurer—J. A. PRITZKAU, Cashier German American National Bank, Redfield.
Secretary—J. E. PLATT, Cashier Security Bank, Clark.

TENNESSEE—ORGANIZED 1890.
President—E. G. OATES, Vice-President Mechanics Bank & Trust Co., Knoxville.
Vice-Presidents—S. F. THOMAS, Brownsville; J. B. WALKER, Centerville; W. K. ARMSTRONG, Rogersville.
Treasurer—TATE L. EARNEST, Cashier Unaka National Bank, Johnson City.
Secretary—JOHN J. HEFLIN, Nashville.
General Counsel—W. D. WITHERSPOON, Nashville.

TEXAS—ORGANIZED 1885.
President—O. E. DUNLAP, President Citizens' National Bank, Waxahachie.
Vice-Presidents—JOHN T. SCOTT, Houston; J. K. WOODS, Laredo; G. M. BOOTH, Taylor; LOUIS WELLS, Hubbard; W. F. SKILLMAN, Sulphur Springs; W. T. SMITH, Blanket; A. D. MCLAUGHLIN, Hamlin.
Secretary—J. W. HOOPES, Vice-President Austin National Bank, Austin.
Assistant Secretary—D. C. DUNN, Cashier Union Bank & Trust Co., Houston.
Treasurer—T. W. SLACK, Cashier First National Bank, Fort Worth.

UTAH—ORGANIZED 1909.
President—L. S. HILLS, President Deseret National Bank, Salt Lake City.
Vice-Presidents—A. R. HEYWOOD, President Commercial National Bank, Ogden; WILLIAM H. BRERETON, President State Bank of Provo, Provo.
Secretary and Treasurer—S. A. WHITNEY, Cashier McCornick & Co., Bankers, Salt Lake City.

VERMONT—ORGANIZED 1909.
President—H. L. WARD, Vice-President Burlington Trust Company, Burlington.
Vice-President—C. F. CHAPMAN, Treasurer Ottauquechee Savings Bank, Woodstock.
Secretary—H. T. RUTTER, Cashier Howard National Bank, Burlington.
Treasurer—D. L. WELLS, Cashier First National Bank, Orwell.

VIRGINIA—ORGANIZED 1893.
President—HENRY A. WALKER, Cashier National Valley Bank, Staunton.
Vice-Presidents—E. P. MILLER, Lynchburg; H. N. PHILLIPS, Williamsburg; W. MEAD ADDISON, Richmond; JULIAN P. BURKE, Alexandria; J. W. MILLER, Pulaski.
Secretary—N. P. GATLING, Lynchburg.
Treasurer—JULIAN HILL, Assistant Cashier State National Bank, Richmond.
Attorney—GEORGE BRYAN, Richmond.

WASHINGTON—ORGANIZED 1899.
President—ARTHUR F. ALBERTSON, Vice-President National Bank of Commerce, Tacoma.
Vice-President—J. D. BASSETT, President First National Bank, Ritzville.
Secretary—P. C. KAUFFMAN, Vice-President Fidelity Trust Company, Tacoma.
Treasurer—CHARLES A. MCLEAN, Cashier The Traders National Bank, Spokane.

WEST VIRGINIA—ORGANIZED 1895.
President—WILLIAM B. IRVINE, Vice-President National Bank of West Virginia, Wheeling.
Vice-President—JAMES K. ONEY, Cashier Huntington National Bank, Huntington.
Secretary and Treasurer—JOS. S. HILL, Cashier National City Bank, Charleston.

WISCONSIN—ORGANIZED 1892.
President—E. M. WING, Cashier Batavian National Bank, La Crosse, Wis.
Vice-President—M. A. GRAETTINGER, Cashier Merchants and Manufacturers Bank, Milwaukee.
Secretary—GEO. D. BARTLETT, University Bldg., 111 Mason St., Milwaukee.
Treasurer—B. W. DAVIS, Cashier National Bank of Waupun.

WYOMING—ORGANIZED 1908.
President—J. L. BAIRD, Vice-President First National Bank, Newcastle.
Vice-President—IRA E. JONES, Cashier First National National Bank, Thermopolis.
Secretary—H. VAN DEUSEN, Cashier Rock Springs National Bank, Rock Springs.
Treasurer—J. DEFOREST RICHARDS, President First National Bank, Douglas.

PROTECTIVE WORK OF STATE BANKERS' ASSOCIATIONS

NORTH DAKOTA BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY. FARGO, N. D., December 30, 1909.

WARNING.

We have notice that Certificate of Deposit No. 289, issued by the State Bank of Maxbass to P. W. Hart for $1,005, has been lost or stolen.

If presented for payment hold parties and notify Secretary's office by wire.

NORTH DAKOTA BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY. FARGO, N. D., January 26, 1910.

WARNING.

We have notice that Certificate of Deposit No. 375 issued by the First State Bank of Lansford to J. J. Hamilton for $178.80 has been lost or stolen.

If presented for payment hold parties and notify Secretary's office by wire.

NORTH DAKOTA BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY. FARGO, N. D., January 28, 1910.

WARNING.

We have notice that draft No. 8916, for $1,250, dated January 15, 1910, and drawn by the Cayuga State Bank on Northwestern National, Minneapolis, in favor of Elling B. Anderson, has been stolen at St. Louis. If presented wire this office and hold parties.

NORTH DAKOTA BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY. FARGO, N. D., January 31, 1910.

WARNING.

We are notified of the fraudulent operations of a man giving the name of P. H. Smith, who has taken orders for magazines to be delivered with the Sunset Magazine by the Sunset Publishing Company of Minneapolis. His plan is to collect a small sum and take orders or contracts, which he sells to local banks at a discount. He has printed blanks and letterheads similar to the ones used by the Sunset Publishing Company, but we are advised that the Sunset Publishing Company has no branch office in Minneapolis and that this man is in no way connected with the Company.

He is described as 5 ft. 8 in. in height, weight about 145 pounds, light hair, smooth face, dressed in salt and pepper suit and overcoat. He has a good appearance and seems to be well acquainted with all classes of papers and magazines and their prices. He offers $10 worth of magazines for $5, and has been successful in collecting funds in small amounts where he has operated.

If he should appear in your locality kindly wire this office and instructions will be sent promptly.

MONTANA BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY. LEWISTOWN, MONTANA, January 4, 1910.

WARNING.

A bank in eastern Wyoming reports fraudulent operations by one J. A. Walden, whose description follows:

"His method in this instance was to report that he owned certain property, giving a chattel mortgage on it as security for a loan. He thereafter left this section of the country and it is supposed that he is in Colorado, New Mexico or Mexico.

"He is described in appearance as follows: Height, five feet seven inches; weight, 140 pounds; age, 69—though looks younger; complexion, dark; color of hair, naturally dark, now gray, top of head almost bald; eyes light blue and somewhat dim—wears glasses most of the time; style of beard, very gray, sometimes worn full, other times smooth-shaven with mustache; very straight in carriage and quick in movement; carpenter by trade, also good cook—may be found in a mining camp or restaurant; is an inveterate smoker, usually with pipe. Special marks, several long scars between right shoulder and neck, cut by barbed wire; one of his middle fingers broken and crooked."

Information concerning this man may be wired to the Secretary's office, collect.

MONTANA BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY.

LEWISTOWN, MONTANA, January 11, 1910.

WARNING.

We have notice that Certificate of Deposit No. 289, issued by the State Bank of Maxbass, N. D., to P. W. Hart for $1,005, has been lost or stolen.

If presented for payment hold parties and notify Secretary's office by wire.

MONTANA BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY.

LEWISTOWN, MONTANA, January 21, 1910.

WARNING.

A member from Butte advises it cashed a check, purporting to be signed by George R. Brown, Manager, using an old blank form of the Missoula Light & Water Co., drawn on First National Bank of Missoula, in favor of C. Harris. Party presenting endorsed that name on back. He is described as about 30 years of age, 5 feet 10 inches in height; light complexion, smooth shaven, rather thin; wore black derby hat and dark overcoat with velvet collar. If this party shows up please detain and wire this office.

OHIO BANKERS' ASSOCIATION,
WYANDOTTE BUILDING.
OFFICE OF THE SECRETARY,

COLUMBUS, OHIO, January 15, 1910.

WARNING.

A man purporting to be Rollo or Rolland Kenyon, has been obtaining money upon forged checks from banks in Northwestern Ohio. In the cases reported it seems that he had procured blank checks headed "Olin Kenyon, Publisher, The Reporter, West Unity, Ohio," and used these checks in his transactions. He is described as follows:

Age 22, height about 6 feet, weight 175 lbs., light brown hair, smooth shaven, light complexion. Occupation said to be printer.

Members of the Association are warned to be on the lookout for him.

MICHIGAN BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY.

DETROIT, MICH., January 15, 1910.

BULLETIN NO. 43.

Members are warned to be on the lookout for Rollo or "Rolland" Kenyon, who is obtaining money upon forged checks drawn on the West Unity Banking Cmpany, West Unity, Ohio. He has been operating in Toledo and Detroit.

He has taken five blank checks out of his uncle's check book. The checks are headed "Olin Kenyon, Publisher, The Reporter, West Unity, Ohio."

Age, 22; height, about 6 feet; weight, 175 lbs.; light complexion, smooth shaven; light brown hair; occupation, printer.

He negotiated one of the checks in Detroit and one at Montpelier, Ohio, and attempted to pass one in Toledo. The Toledo Police Department is on the lookout for him.

WASHINGTON BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY.

TACOMA, WASH., January 20, 1910.

WARNING.

No. 134.—One W. G. Miller, formerly in the employ of the Realty Owners' Syndicate, of Seattle, has recently defrauded one of the banks and several business men in the eastern part of the State, by bogus drafts, his method being to show a telegram purporting to come from the Reality Owners' Syndicate to the effect that his draft would be honored. He is supposed to have been formerly known as "Brick-top" Martin, of Berrien Springs, Mich. He has probably left this State. His description is as follows: Height, 5 ft. 11 in.; weight, 165 to 170 lbs.; complexion fair; auburn red hair; large brownish red eyes; prominent nose; square chin; large white teeth, crowded in front; heavy eyebrows. When conversing the eyes squint, and the pupils contract and enlarge. This is very noticeable and may assist in locating him. Advise this office of any information concerning him.

No. 135—Lost Certificate of Deposit.—Certificate of Deposit No. 641, dated June 2, 1909, for $1,000, payable to C. E. Bevington, issued by the Northwestern National Bank of Bellingham, Wash., has been lost or stolen. If presented advise this office.

No. 136—Warning from North Dakota.—The following instruments have been lost or stolen:

Draft No. 1053, issued by the Farmers' State Bank of Hannaford, North Dakota, in favor of Ole Aarestad, for $60.

Also Certificate of Deposit No. 289, issued by the State Bank of Maxbass, N. D., for $1,005, in favor of P. W. Hart.

Do not negotiate either of above.

No. 137.—One Swan Erickson, recently forged the signature of A. E. Strand to small checks drawn upon the Scandinavian American Bank of Tacoma. His description is: Height, about 5 ft. 9 in.; weight, about 160 lbs.; smooth face; brown curly hair; wore a blue serge suit and soft black hat; is quite hard of hearing. Advise this office if he presents himself.

No. 138.—A man named J. A. Walden has defrauded parties in Wyoming by representing he owned certain property and giving a chattel mortgage to secure a loan. Description: Height, 5 ft. 7 in.; weight, 140 lbs.; age, 69, but looks younger; complexion, dark; hair, gray; top of head almost bald; beard very gray; carpenter by trade, also good cook; is an inveterate smoker.

Be on your guard.

THE BANKERS ASSOCIATION OF THE STATE OF ILLINOIS,
OFFICE OF THE SECRETARY. CHICAGO, ILL., January 15, 1910.

WARNING TO MEMBERS.

No. 12.

LOOK OUT FOR THIS PARTY, NOW OPERATING IN ILLINOIS.

A well-dressed young Englishman, with strong accent; smooth shaven; highly educated; suave talker; 28 years; dark complexion; 5 ft. 8 inches; weight, 145 lbs. Wears gray overcoat, derby hat, dark fancy vest, patent leather shoes; long, thin fingers; somewhat crooked teeth; smokes cigarettes. He is Alex. M. McMichael, alias Dr. F. D. Porteous, alias A. Sidney Carnegie, etc.; claims to be an expert on tuberculosis, and talks of establishing a hospital.

In some cases he presents forged letters of introduction from banks in Washington, D. C., upon which he draws large checks and opens an account, securing a small advance pending collection. All checks are fraudulent.

He opened accounts in five Chicago banks this week, and in two Peoria banks on Thursday, but appears to have obtained no money from members. He is wanted in St. Louis, Milwaukee and a number of other cities.

If party appears secure his immediate arrest.

Information of any character regarding this party or other swindlers should be promptly communicated to this office.

NOTE.—A picture of McMichael was published in last month's JOURNAL.

NEBRASKA BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY. OMAHA, NEB., January 25, 1910.

WARNING.

A reward of $200 is offered by the Sheriff of Dodge County for a man known there as H. G. Fisher, who swindled a real estate dealer out of $3,000. As the man is a clever swindler we give you the particulars, for he may appear with the same or a similar game.

He made arrangements for the purchase of a farm. He later presented to the dealer a deed apparently properly executed and acknowledged and secured a loan of $3,000 upon it. The deed was entirely bogus, even to the notarial seal, which he had evidently had specially made for the occasion.

Fisher, who is known under many other names, is between 50 and 60 years of age; 5 feet 9 or 10 inches tall; weighs from 185 to 200 pounds; broad shoulders; smooth face except for a week's growth of mustache; black hair tinged with gray; dark, ruddy complexion; very large head; wore dark clothes, brown overcoat, brown cap; carried a grip about 16 inches in length.

Communicate with A. Bauman, Jr., Sheriff, Fremont, Neb., if you get trace of him.

ANOTHER WARNING.

Several of our members have been bothered by a man working the small check swindle. It looks like he is moving around the country drawing small checks at each place upon the place he visited just before. If the bank will not cash his check he works a restaurant or boarding house.

He writes plainly and easily and is evidently used to writing.

He is about 28 years old; wears a dark suit, which looks rather worn; weighs about 150 pounds; 5 feet 8 inches; smooth shaven; claimed to be a surveyor.